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~~GENERAL STATISTICS BRANCH~~
CANADIAN statistical Review

MONTHLY REVIEW OF BUSINESS STATISTICS

JANUARY, 1938

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SUMMARY OF CONTENTS

Page

Economic Conditions Summarized

Economic Conditions of Canada ... 3-10
Chart of Four Representative Factors ... 4
Chart of Index of Economic Conditions based on six major factors ... 6
Chart of Economic ratios of Canada by monnhs, 1926-1937 ... 8

I. Analytical and General

1. Business Indexes ... 11
2. Business by Economic Areas ... 12
3. Weekly Indicators of Economic Activity ... 12, 13

II. Production

4. General Manufactures ... 14
5. Mineral Production ... 15
6. Output of Central Electric Stations ... 15

III. Construction

7. Building Permits Issued by Fifty-eight Cities ... 16
8. Construction Contracts Awarded ... 17

IV. Internal Trade

9. Receipts and Visible Supply of Grain ... 18
10. Sales and Slaughterings of Livestock ... 18
11. Cold Storage Holdings at First of the Month ... 18
12. Indexes of Retail Sales ... 19
13. Automobile Production, Sales and Financing ... 19

V. External Trade

14. Imports and Exports by Groups ... 19
15. Imports of Important Commodities ... 20
16. Exports of Important Commodities of Canadian Produce ... 21
17. Volume of Trade in Certain Commodities ... 21

Page

VI. Transportation

18. Railway Freight Loaded ... 22
19. Railway Operating Statistics ... 23
20. Canal Cargo Traffic ... 23
21. Tonnage of Vessels Entered and Cleared from Six Canadian Ports ... 23
22. Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports ... 23

VII. Employment

23. Indexes of Employment by Industries ... 24
24. Indexes of Employment by Cities ... 24
25. Seasonally Adjusted Indexes of Employment ... 25
26. Other Labour Factors, Vital Statistics and Immigration ... 25

VIII. Prices

27. Index Numbers of Wholesale Prices ... 26
28. Prices of Representative Commodities ... 27
29. Indexes of Wholesale Prices in Other Countries ... 27
30. Indexes of Cost of Living and Retail Prices of Food ... 28
31. Index Numbers of Security Prices ... 28

IX. Finance

32. Assets and Liabilities of the Bank of Canada ... 29
33. Banking in Other Countries ... 29
34. Banking and Currency ... 30
35. Bank Debits ... 31
36. Stock Market Transactions and Foreign Exchange ... 31
37. Dominion Government Revenues and Expenditures ... 32

X. Conditions in Other Countries

38. Significant Statistics of the United States ... 33
39. Significant Statistics of the United Kingdom ... 34
Economic Conditions of Canada (French) ... 35-38
List of Current Publications of the Dominion Bureau of Statistics ... 39

13

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XII OTTAWA, JANUARY, 1938 No. 1

DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)
BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

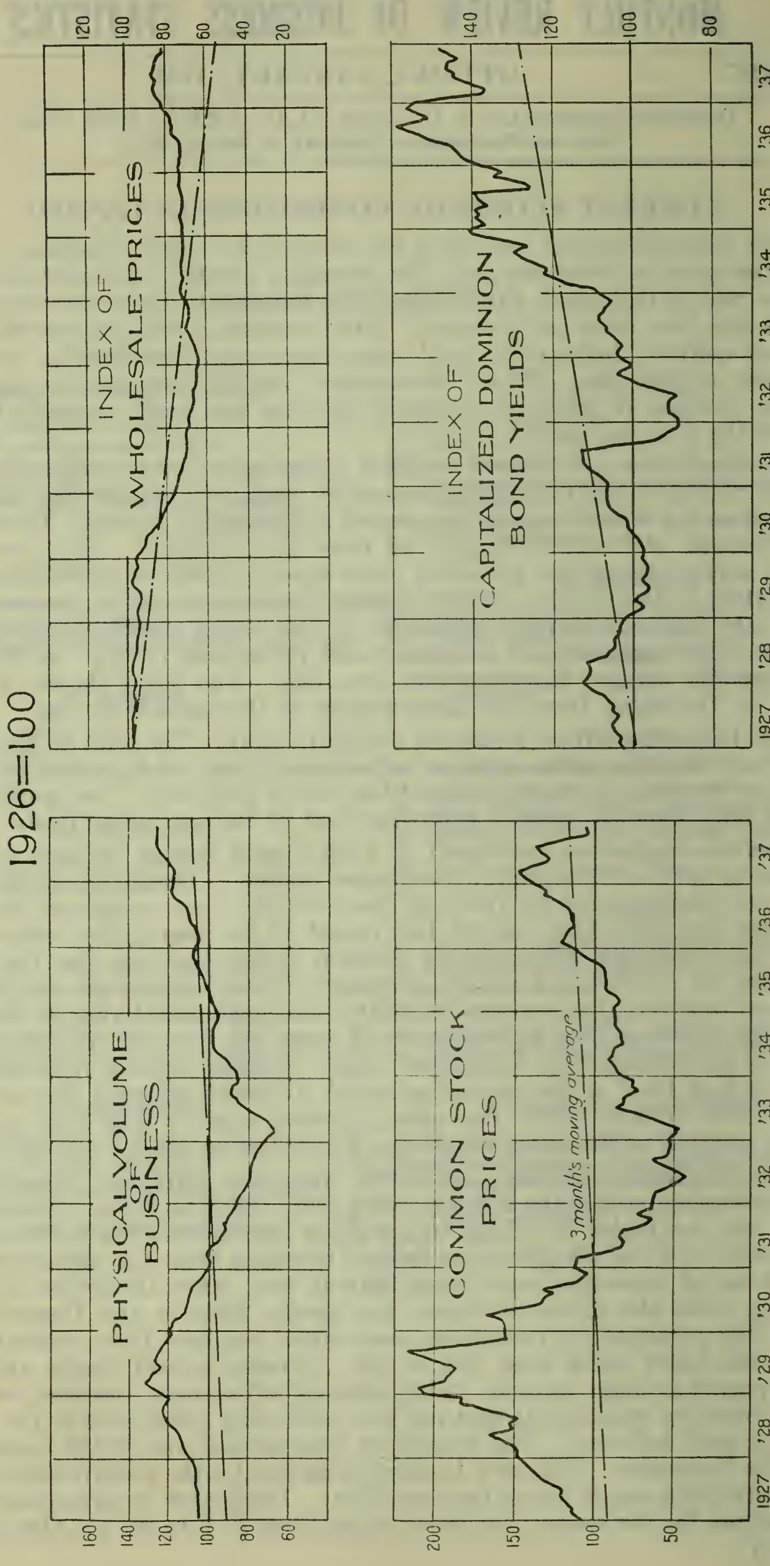
The principal factors indicating the trend of economic conditions averaged about the same in December as in the preceding month. A constructive factor was the rise in high-grade bond prices, the average in December being higher than at any time since last January. After showing a marked recession during the first quarter, high-grade bond prices recovered considerably during the remainder of the year. While the average for 1937 was not so high as the extreme position of 1936, an excellent showing was made compared to prior years of the post-war period.

Wholesale prices continued to show a lead over the corresponding month of 1936, and the index for 1937 consequently averaged considerably higher than in that year. A minor recession was shown in December, however, from the preceding month, the index dropping off from 83·1 to 82·7. After recording a marked decline during the preceding three months, common stock prices recovered slightly in December. Further strength was shown during the early weeks of January and considerable resistance is now being exerted against further decline. The maximum for common stock prices was reached in March and a considerable decline has since been recorded. The index showed a drop of 20 p.c. in December from the same month of the preceding year.

The banking position remained strong in 1937. The sum of the demand and notice deposits, after seasonal adjustment, reached a maximum in April and some reaction was shown toward the end of the year. The monthly average for 1937 shows a marked gain over that of the preceding twelve months.

Business operations continued at a high level during the last quarter of the year in spite of deflation in speculative factors. The index of the physical volume of business rose to 127·9 in November, a new maximum since 1929, but a reaction was shown in the last month of the year. The feature among the factors indicating the trend of mineral production was the rise in gold shipments to a new high point in history. Total shipments to the Royal Mint and to external points was 395,270 ounces, against 342,783 in November. The index after seasonal adjustment rose from 235·6 to 259·7, and a marked gain was also shown over December, 1936. Copper exports recorded decline from the high level of the preceding month although outward shipments were greater than in any other December. Nickel exports and lead production showed reaction in the latest month for which statistics are available.

The industries producing foodstuffs were less active in December than in the preceding month, the index receding from 109·5 to 102·5. Sheep slaughterings rose to a higher level than in any other December in the post-war period, while cattle and hog slaughterings showed recession from the preceding month. The release of cigarettes was larger than in any other December in the last 18 years, while the release of cigars was greater than in any December since 1929. The recession in newsprint production was less than normal for the season, the index rising from 184 to 193. Woodpulp and planks and boards were exported in larger volume. After seasonal adjustment, recession was shown in the output of steel ingots and pig iron indicating operations in the primary iron and steel industry. The output of automobiles was 20,652 units against 16,574 in November. The new business obtained by the construction industry was greater than in any December since 1931. The decline in carloadings was less than normal for the season, the index rising from 79·5 to 84·4. Owing in part


1926=100
INDEX OF WHOLESALE PRICES
120
100
80
60
40
20
INDEX OF CAPITALIZED DOMINION BOND YIELDS
140
120
100
80
PHYSICAL VOLUME OF BUSINESS
160
140
120
100
80
60
COMMON STOCK PRICES
3 month's moving average
200
150
100
50
1927
'28
'29
'30
'31
'32
'33
'34
'35
'36
'37

to the decline in the outward movement of wheat, the value of merchandise exports declined to a much lower level in December than in the preceding month. Part of the recession was seasonal but the index dropped off from 102·7 to 81·9.

Mining

As the demand for base metals was greatly influenced by speculative considerations, Canada's producers in this line operated under favorable circumstances in the first half of the year. The announcement of the British rearmament scheme led to extensive buying and market advance in prices. Latterly, it was found that speculative purchasing had been overdone and that the expansion in production was more than sufficient to provide for actual requirements.

Mineral production was estimated at $452,000,000 in 1937, an increase of 25 p.c. over the $362 million produced in the preceding year. The greatest gain was shown in the metals division. Metal production was greater than the total value of production from all mines in Canada for any year except 1936. Gold production passed the four million ounce mark for the first time. To be more specific, the output was 4,054,799 ounces valued at $141,877,000. Increased production was recorded in all provinces except Alberta and in the Yukon. Copper production rose 28 p.c. to nearly 540 million pounds worth $70 million, the average price having been 13·083 cents against 9·477 cents in the preceding year. Ontario was the largest producer, the source being the nickel-copper ores of the Sudbury district. Nickel production was nearly 219 million pounds at $58·8 million against 169·7 million pounds at $34·9 million, the volume showing a gain of about 29 p.c.

The value of lead production rose 43 p.c. although the tonnage was only 8 p.c. greater. The mines of British Columbia accounted for 98 p.c. of the total. Zinc output advanced from 333 million pounds to 364·6 million and the value from $11 million to $18 million. Silver production showed some recovery, the total having been 23·1 million fine ounces valued at $10·4 million.

Manufacturing

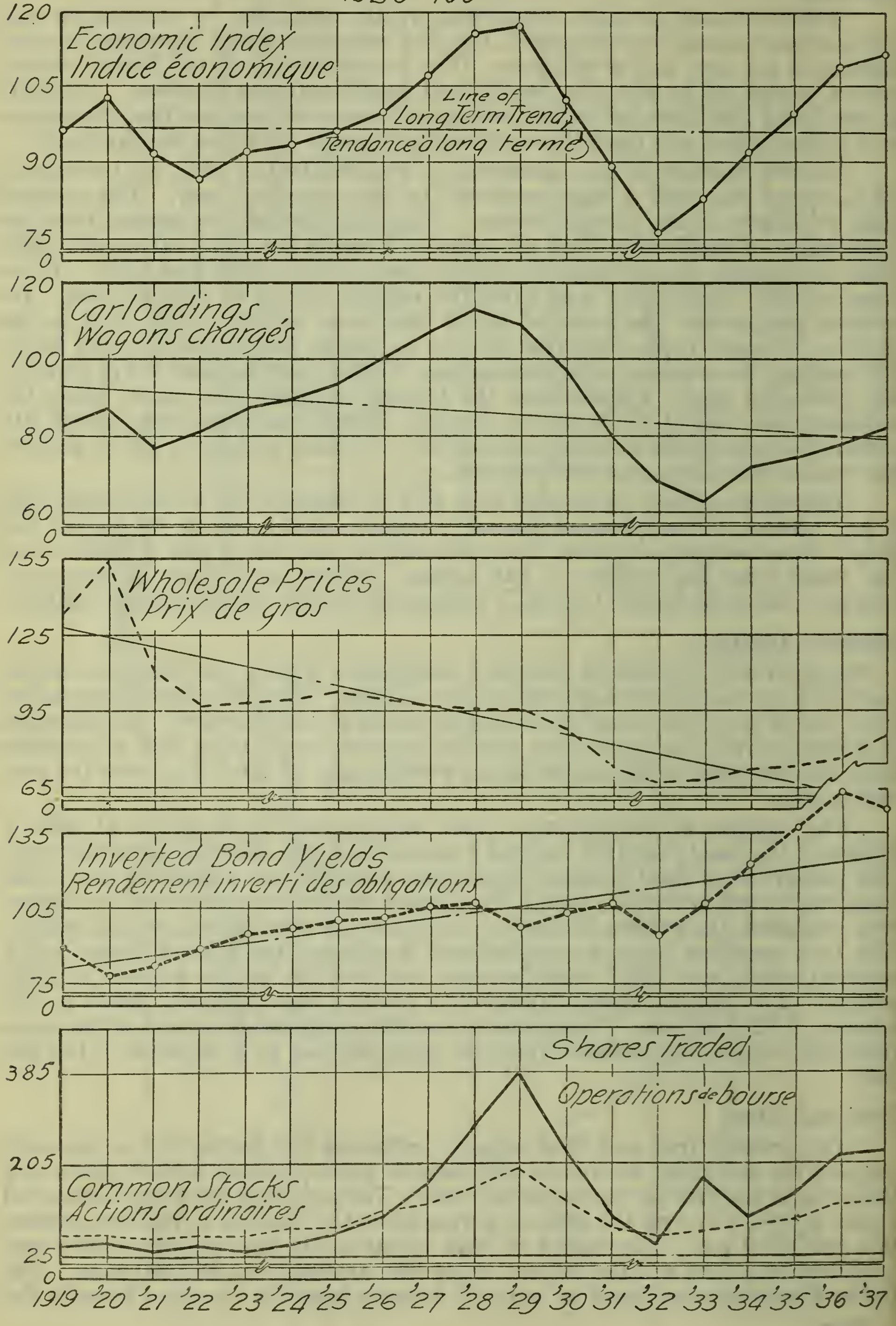
Manufacturing operations gathered momentum during the year, the output having been practically equivalent to that of 1929. The gain over the preceding year was 10 p.c., indicating the extensive nature of the recovery. Employment in manufacturing plants recorded decided improvement during 1937, the returns from the principal firms registering an average gain of 10·1 p.c., over the preceding year.

The exports of manufactured and semi-manufactured goods at $680·8 million in the fiscal year 1937 showed a gain of 16·3 p.c. over the preceding year. The proportion of total domestic export was about 64 p.c. against 69 p.c. in the fiscal year ended March 31, 1936. The largest single commodity in this category was newsprint, the exports of which during the year were valued at $110 million. The best customer for our manufactured goods was the United States which received partly and fully manufactured commodities to the amount of $318 million. The British market absorbed Canadian manufactured goods to the amount of $215 million. Canada sends manufactured goods to most of the countries and colonies, appreciable amounts being shipped to at least 90 in the last year.

Iron and Steel

The primary iron and steel industry reflecting the revival in the domestic demand for industrial equipment and durable goods, showed further gains over the levels of the first eleven months of 1936. The output of steel ingots recorded a gain of 28·9 p.c. over the preceding year while the increase in pig iron production was 33·9 p.c. The output of steel ingots in the first eleven months was 1,303,000 long tons and the volume of pig iron amounted to 817,000 tons. The index of employment based on monthly returns from the principal firms in the

Index of Economic Conditions based on Six Major Factors
Indices économiques basés sur six facteurs majeurs
1926 = 100



iron and steel group averaged 18 p.c. higher than in 1936. The average standing of the index was 105·4 against 89·2 in the preceding year.

The recovery of the steel industry from the low levels of the early part of 1933 was one of the striking features of the last five years. Despite a much greater production in 1937, prices in the iron and steel group showed appreciation, the index standing at 104·2 in November against 88·3 in the same month of last year. World production of pig iron and steel recorded increases of 28 p.c. and 25 p.c., respectively, in 1936, over the preceding year and the gains were extended in the year under review. Fourteen leading producing countries showed gains of 21 p.c. and 20·3 p.c., respectively for pig iron and steel in the first half of 1937, over the same period of 1936. A considerable part of the colossal expenditure on armaments contemplated by the major nations of the world will naturally flow into this industry. The increased domestic demand in these countries, many of which are normally exporters, precludes any immediate possibility of their entering the Canadian market in serious competition with domestic producers. The brisk demand for Canadian iron and steel which developed in Great Britain was of particular value to the steel industry of the Maritime Provinces.

Construction

Construction contracts awarded in the twelve months of 1937 amounted in estimated value to $224,047,000, exceeding the total of $162,588,000 for 1936 by 38 p.c. Of this amount $111 million represented strictly building operations, while the engineering group totalled $79 million. Residential and industrial construction showed increases of 31 p.c. and 126 p.c., respectively. A gain of 46 p.c. was shown in business buildings. The continued successful development of mineral resources resulted in a very rapid expansion in building in communities adjacent to mining operations, accounting for considerable new building in those areas apart from actual mine expenditures.

The value of building permits in 58 cities was $52 million in the first eleven months of 1937, against $38 million in the preceding year, a gain of 37 p.c. The index of wholesale prices of building materials on the base of 1936 equalling 100, advanced from 85·0 in 1936 to 94·8 in the year under review.

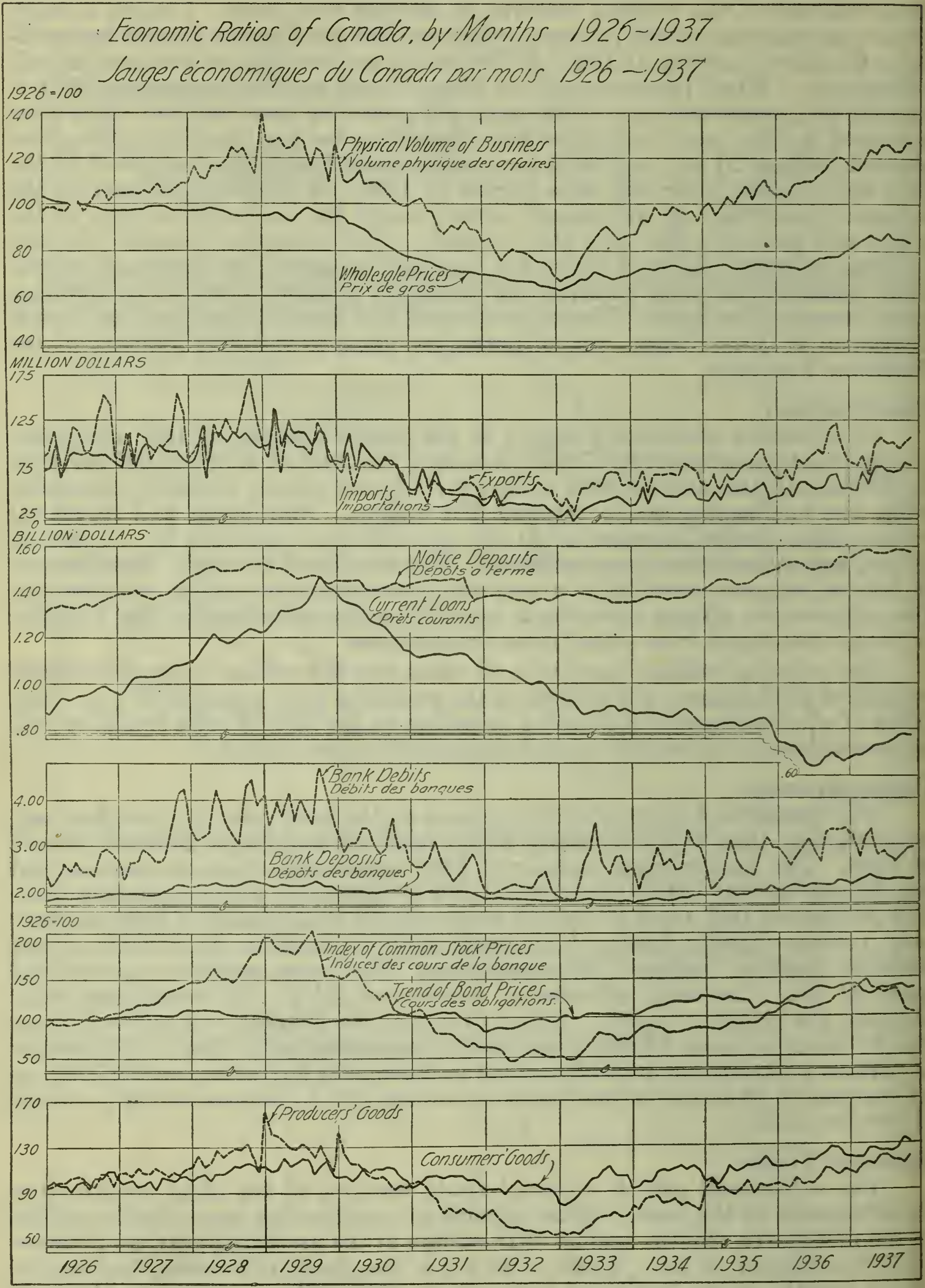
Unemployment

The number of fully employable persons on the relief rolls in November last, declined more than 87,000 or nearly 40 p.c. from the standing of the same month of 1936. The approximate number of fully employable persons receiving aid last November was 134,000 against 221,165 in November of the preceding year. The November 1937 total of 134,000 was made up of all classes of fully employable persons—family heads, individuals and employable dependents— but excludes farmers (resident farm operators) who were receiving agricultural material aid. The total indicates an increase of 12½ p.c. by comparison with October, the previous month. About 74 p.c. of the 134,000 were reported from the 54 cities of over 10,000 population distributing aid. The total number of persons receiving non-agricultural aid in November last was about 507,000, or an increase of 10 p.c. over the preceding month, but a decrease of 32½ p.c. from November 1936.

External Trade

The substantial gain in external trade was one of the chief constructive developments of the year. Total exports of merchandise were $1,036 million in the first eleven months against $928 million in the preceding year, an increase of $108 million or 12 p.c. A gain of 29·8 p.c. was shown in imports, the total in eleven months ended November having been $756 million. Owing to the high level of exports, the balance of trade was very largely in Canada's favor.

Several causes contributed to the surprising expansion in the export trade of the Dominion during the year. One factor was the economic recovery which


Economic Ratios of Canada, by Months 1926-1937
Jauges économiques du Canada par mois 1926-1937
1926=100
140
120
100
80
60
40
Physical Volume of Business
Volume physique des affaires
Wholesale Prices
Prix de gros
MILLION DOLLARS
175
125
75
25
0
Exports
Imports
Importations
BILLION DOLLARS
1.60
1.40
1.20
1.00
.80
.60
Notice Deposits
Dépôts à terme
Current Loans
Prêts courants
4.00
3.00
2.00
Bank Debits
Débits des banques
Bank Deposits
Dépôts des banques
1926=100
200
150
100
50
Index of Common Stock Prices
Indices des cours de la banque
Trend of Bond Prices
Cours des obligations
170
130
90
50
Producers' Goods
Consumers' Goods
1926
1927
1928
1929
1930
1931
1932
1933
1934
1935
1936
1937

was practically general for the first half of the year in all the principal countries for which information is available. The circumstances surrounding the wheat trade were favorable in the early part of the year. The advance in wholesale prices also added appreciably to the value of the external trade.

The Tourist Trade

Tourist travel, which must be classed as a luxury, inevitably declines in time of depression. The value of Canada's tourist business reached its high point in 1929 when the estimated expenditures of foreign tourists within the country amounted to approximately $309 million. During 1936 and 1937 recovery was rapid and it is expected that soon the value of Canada's tourist travel will surpass predepression levels.

Measured by the number of motor cars entering Canada during the recent season, it is estimated that a gain of from 15 p.c. to 20 p.c. will be shown in the expenditures of the preceding year reported as $255 million. This statement involves the assumption that the expenditure per car was in the same proportion as in 1936.

International Balance of Payments

A heavy balance of visible and invisible exports over imports has been a characteristic of Canadian trade relations in recent years, although the decline in outward shipments of grain reduced the active balance during 1937. As these surplus exports, chiefly in commodity trade and expenditures of visiting tourists, have grown rapidly in the last two years, the outflow of capital has naturally kept pace. This has been mainly for the redemption of bond issues and for repurchases of Canadian securities. As a consequence, the outlook is for an important reduction in future interest payments.

Sales and purchases of stocks, bonds and similar securities between Canada and other countries have become an important factor. During the first eleven months of 1937 they were heavier in volume and more definite in direction than in the preceding year. Canadian purchases of securities from other countries totalled $477 million, exceeding sales by about $5·3 million, total transactions being $948·6 million. In other words, Canada on balance exported over $5 million worth of capital through the security markets alone. There was a considerable divergence in the nature of these exchanges as between Canada and the United States on the one hand and between Canada and the United Kingdom on the other. Altogther we purchased $38 million more of securities from the United States than the United States bought from us, while in the case of the United Kingdom we sold $22 million more than we bought. In the case of other countries, sales were $11 millions greater than purchases.

Canal Traffic

Total freight passing through the Canadian and United States locks of the Sault Ste. Marie Canals during the past season amounted to 87·6 million tons, which was exceeded only in four other years. The traffic is dominated by down-bound iron ore and up-bound soft coal, which amounted to 65·6 million tons and 12·9 million, respectively. The iron ore tonnage was a new high record, the previous high being 64·9 million in 1929. Wheat shipments were the smallest since 1919 and were 28 p.c. below 1936, the total in 1937 having been 3·5 million tons.

A new high record was established by the Welland Canal, total freight rising to 11·8 million tons as against 10·4 million in 1936, the previous record. A number of commodities showed fairly large decreases, but these were more than offset by increases such as in soft coal to 3,877,823 tons from 3,146,652; corn to 851,354 tons from 157,855 and iron ore to 909,180 tons from 674,345. The large decreases included wheat, wood pulp, coke, flour, gasoline, pulpwood and sugar.

A high record was set up also by the St. Lawrence Canals with 9,073,302 tons of freight which was 661,760 tons or eight p.c. above the record made in 1928.

Finance

Governmental revenues held up well during the first nine months of the present fiscal year confirming higher levels in imports and retail sales over last year. For the period (ending December 31) total receipts increased $63·4 million over the same months of the fiscal period 1936-7. Encouraging advances were shown in customs, up $11·9 million, excise duty gaining $5·8 million, sales tax, etc., up $27·7 millions, income tax increasing nearly $16 million and post office over $1 million. Grand total receipts at $402,283,466 compared with $339,330,185, registered a gain of 18·6 p.c. Total expenditure in the three quarters was up only $1·4 million, economies having been effected in interest on debt, public works, trade and commerce and relief payments. Special expenditure on relief was down over $10·5 millions. On the other hand, old age pensions, national defence and the C.N.R. required larger advances.

With due allowance for seasonal tendencies, if the present trend of rceeipts and expenditure is maintained, an appreciable approach toward a balanced budget will be accomplished. The deficit for the current year is expected to be well below the official estimate.

Bond Financing Lower in 1937.

Canadian Government and municipal bond financing completed during 1937 was slightly lower, apart from treasury bill issues, than in the preceding year, and also lower than in 1935 and 1934. During the last three years the trend has been toward lower volume of Dominion of Canada direct and guaranteed bonds, with a larger volume of provincial and municipal financing. This tendency as regards Dominion issues may be attributed to the smaller aggregate of maturing bonds requiring refunding, together with the expansion in revenues which is improving the position of current federal finances.

Provincial and municipal issues have increased for both new money and refunding purposes. In the municipal section, improving tax revenues and the general financial position of Canadian municipalities have broadened the demand for municipal obligations.

In 1937, as in recent years, the entire amount of bond financing was accomplished within the Dominion, apart from a relatively small amount sold in New York.

The Bank of Canada

The year has witnessed the consolidation of the central banking system and a demonstration was given of the functioning of the latter during a period of relatively active business conditions. The main effects of the developing prosperity on the banks was an increasing demand for cash for circulation and a revival in the demand for bank loans. The way in which the banking system has adapted itself to the situation was largely dependent on the operations of the Bank of Canada.

In the twelve months ended December 31, government deposits about halved but changes in this account are due to temporary discrepancies between government receipts and disbursements and are apparently not allowed to have any distrubing influence on bankers' deposits. In the other accounts, increases were shown in the note issue, in security holdings and in the reserve of foreign exchange.

The Bank of Canada has allowed the chartered banks to draw more notes without reducing bankers' deposits appreciably by itself acquiring securities. The central bank has, that is to say, created the new cash which has been required by the banks for circulation and till money. Of the assets it has acquired, $12 million, mostly bought in June, are described as "Other Securities". The reserves of sterling and United States dollars were increased by $1·8 million, the total amount on December 31 having been $14·9 million.

Dominion Bureau of Statistics,
January 21, 1938.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Physical Volume of Business	**118·4**	**116·9**	**115·0**	**118·7**	**124·0**	**122·0**	**126·0**	**126·5**	**123·4**	123·8	127·4	127·9	**121·4**
Industrial Production	121·1	119·4	117·7	122·4	128·8	126·1	130·6	130·9	127·2	127·5	132·6	133·5	125·2
Mineral Production	168·5	156·8	170·1	161·1	185·2	191·4	201·3	215·3	212·3	203·8	186·9	207·9	183·8
Copper exports	289·4	291·9	338·5	368·5	434·0	372·2	427·8	525·8	434·1	425·1	305·1	491·7	303·3
Nickel exports	425·0	271·1	274·0	298·2	289·5	346·7	366·5	292·2	446·4	371·0	367·6	426·6	395·5
Lead production	181·7	159·1	136·3	158·2	145·9	148·6	121·0	128·6	169·6	170·5	169·2	141·1	......
Zinc exports	141·3	141·7	104·3	119·0	113·4	211·0	216·3	317·6	263·6	181·7	205·6	274·1	186·8
Gold shipments	229·7	209·9	222·5	211·2	257·3	248·9	259·9	239·1	253·4	243·3	237·7	235·6	259·7
Silver shipments	50·2	66·2	149·7	75·7	111·3	111·3	93·4	115·9	113·1	97·3	90·1	104·8	72·3
Asbestos exports	99·4	79·0	115·6	125·7	164·5	193·6	131·2	158·3	171·8	141·8	129·8	142·6	109·3
Bauxite imports	203·8	62·0	271·8	197·9	266·4	264·2	579·7	948·3	370·8	826·8	509·1	366·1	360·8
Coal production	88·8	91·0	94·3	84·3	93·8	100·1	97·4	109·3	112·1	101·2	91·9	89·5	94·7
Manufacturing	123·1	122·8	116·4	115·4	120·3	122·3	125·1	127·2	121·4	122·9	133·6	132·4	120·5
Foodstuffs	108·5	102·1	98·4	101·8	111·9	107·6	96·0	99·5	100·7	105·3	110·0	109·5	102·5
Flour production	84·6	76·3	80·4	76·9	74·9	55·8	69·7	71·9	63·3	80·9	70·7	66·9	......
Oatmeal production	43·1	60·6	31·0	40·8	37·2	37·5	24·2	19·8	29·4	44·1	26·2	37·2	......
Sugar manufactured	92·8	46·6	40·7	53·7	91·6	106·2	67·1	66·7	83·0	94·9	103·8	123·5	103·7
Inspected Slaughterings	164·2	142·5	145·3	156·4	157·4	140·8	152·1	149·6	143·7	155·2	149·8	156·9	147·2
Cattle	164·2	134·7	133·2	139·2	141·3	131·9	151·8	151·0	160·7	175·4	156·4	154·2	138·8
Sheep	151·0	160·4	152·0	177·3	153·6	125·6	125·4	147·0	139·6	158·9	111·9	159·4	175·5
Hogs	165·3	146·2	152·8	166·2	168·5	148·1	154·6	148·9	132·6	141·3	148·5	158·6	150·4
Creamery butter	147·5	133·7	126·9	127·3	137·7	131·5	137·1	136·2	138·0	150·1	142·5	140·0	134·1
Factory cheese	78·9	83·9	68·8	66·7	91·6	83·3	80·8	76·7	72·6	69·7	62·8	53·8	57·7
Salmon exports	84·1	118·2	212·4	93·3	213·4	197·3	53·4	53·8	30·9	106·7	122·3	101·3	101·3
Tobacco	157·0	165·1	159·0	159·6	185·3	163·3	166·7	161·3	178·6	180·5	177·8	185·9	195·5
Cigars	79·3	59·2	73·4	83·2	77·3	65·9	70·2	64·5	65·6	67·2	64·4	77·0	106·1
Cigarettes	192·7	209·6	196·8	194·9	232·5	205·5	208·4	202·7	226·7	228·1	225·9	233·1	238·8
Rubber imports	87·9	118·0	89·8	117·0	92·8	217·4	206·8	95·5	185·1	154·4	369·0	268·0	192·9
Boots and shoes production	119·2	126·4	125·4	126·1	122·4	116·5	124·6	122·3	111·0	105·9	96·6	103·5	......
Imports of textiles	127·6	124·9	154·8	138·2	137·4	140·1	174·9	158·1	82·9	78·3	163·3	127·7	75·2
Raw cotton imports	116·5	122·4	138·0	129·4	112·4	144·6	158·6	166·7	64·1	59·6	162·1	133·3	76·7
Cotton yarn imports	95·5	93·9	115·1	97·0	110·0	100·1	111·2	113·1	126·2	137·8	94·2	109·0	92·2
Wool, raw and yarn	173·0	149·7	259·1	200·6	280·7	130·8	285·5	128·7	167·2	155·9	195·3	104·7	60·9
Forestry	150·4	149·9	138·1	138·0	138·0	133·6	142·5	139·2	136·7	153·3	133·8	127·5	135·1
Newsprint	190·8	192·7	202·4	201·3	185·6	185·0	195·7	196·7	198·3	204·3	188·4	184·3	193·2
Wood pulp exports	67·5	96·0	76·1	81·7	101·6	95·9	100·8	84·1	78·2	80·2	107·2	70·2	73·0
Planks and boards exports	121·5	111·7	77·8	73·9	91·0	79·3	86·8	85·0	77·5	113·8	73·3	75·3	87·9
Shingles exported	170·8	131·7	71·7	107·8	80·1	106·6	119·2	84·0	86·1	95·3	84·3	65·3	11·8
Iron and steel	110·4	123·3	104·3	103·2	79·2	109·5	127·9	137·7	111·3	89·1	122·9	138·4	112·3
Steel production	163·3	168·7	169·2	170·0	168·7	184·6	197·8	194·7	203·5	197·9	187·7	180·4	154·5
Pig iron production	105·8	98·5	102·4	112·3	112·6	119·7	127·1	134·0	117·2	129·3	158·9	137·6	125·2
Iron and steel imports	96·0	97·3	79·2	74·2	80·3	85·2	91·5	94·9	97·2	106·7	123·9	116·4	100·1
Automobile production	101·7	122·3	93·4	92·4	51·9	88·3	119·8	113·0	91·3	52·2	101·2	133·5	102·9
Coke production	126·9	125·6	126·5	130·4	134·6	137·5	137·3	141·6	144·9	141·5	133·8	133·2	129·5
Crude petroleum imports	201·9	165·3	184·5	138·6	233·1	222·9	227·1	268·9	240·1	263·1	275·6	282·4	190·2
Construction—	40·8	37·7	45·5	83·0	85·7	56·4	64·0	48·7	53·8	56·1	54·2	48·3	64·3
Contracts awarded	44·7	41·9	53·1	90·5	102·9	66·9	74·9	53·4	62·4	59·6	61·6	49·6	76·8
Building permits	31·0	27·0	26·6	64·1	43·0	30·3	36·6	36·9	32·3	47·2	35·8	45·1	33·3
Cost of construction	90·1	90·8	92·0	95·8	96·2	96·1	95·2	94·9	93·5	93·8	93·0	92·5	92·4
Electric power	219·4	223·4	225·2	237·7	239·3	232·3	239·8	233·7	231·1	226·9	224·3	230·2	231·8
Distribution	110·6	109·8	107·2	107·9	110·2	110·4	112·5	113·6	112·2	113·0	112·3	111·8	110·5
Trade employment	129·5	131·1	130·5	131·3	130·4	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1
Carloadings	85·0	79·4	77·7	80·6	80·2	78·9	78·5	85·8	82·7	85·1	77·0	79·5	84·4
Imports	93·5	93·3	84·4	85·0	99·0	90·8	99·6	97·5	97·9	101·6	110·8	108·4	90·3
Exports	107·6	107·4	97·9	89·0	106·3	108·0	121·3	108·1	115·6	103·9	96·7	102·7	81·9
Producers' Goods	109·6	107·8	104·1	112·1	114·7	112·1	121·8	121·9	117·0	114·9	113·1	118·9	113·7
Consumers' Goods	121·9	121·0	120·7	120·2	127·5	127·4	124·9	125·7	124·5	127·1	135·7	131·3	123·4
Marketings—													
Grain and Live Stock Marketings	51·0	42·0	31·4	37·3	62·3	53·1	29·3	45·7	57·6	86·1	55·3	57·2	35·5
Grain Marketings	40·1	29·6	17·9	24·5	56·5	46·7	12·7	26·6	43·4	79·3	54·8	49·3	26·2
Wheat	37·8	30·0	17·6	25·8	61·6	50·0	13·5	27·9	39·3	76·2	50·6	47·0	22·6
Oats	47·0	54·1	28·2	10·4	22·2	47·5	23·2	31·5	11·6	43·5	10·0	46·4	58·4
Barley	67·2	24·9	26·1	17·6	14·4	9·8	1·5	19·6	153·2	211·2	46·5	112·1	77·1
Flax	29·0	4·6	1·4	18·0	30·7	22·1	3·3	4·5	0·7	3·0	1·5	15·6	10·4
Rye	87·1	18·0	20·6	16·9	52·2	41·1	4·2	15·2	59·9	38·3	23·4	36·8	11·2
Live Stock Marketings	99·6	97·2	91·7	94·7	88·6	81·5	103·6	131·0	121·1	116·4	93·0	92·6	77·1
Cattle	91·3	96·9	87·4	94·7	81·3	74·8	104·5	144·2	132·0	118·0	94·1	89·4	70·6
Calves	139·6	149·9	141·8	152·9	149·9	144·7	160·0	178·9	196·8	171·4	144·4	138·5	120·3
Hogs	109·1	89·5	90·3	88·2	87·4	82·9	97·0	105·2	94·3	107·5	85·4	89·3	78·6
Sheep	97·5	101·9	104·8	126·0	128·8	89·9	79·6	99·2	95·2	102·3	79·9	109·6	105·6
Cold Storage Holdings	**153·5**	**162·5**	**170·0**	**178·6**	**174·3**	**189·3**	**174·1**	**148·2**	139·9	136·3	**137·2**	**138·5**	**138·9**
Eggs	108·3	115·8	153·8	194·5	162·8	132·0	114·8	115·9	109·3	103·0	96·6	95·0	106·9
Butter	217·1	244·7	260·5	265·6	273·8	363·6	299·9	205·7	194·2	192·8	204·3	196·7	189·9
Cheese	105·2	118·2	119·6	127·3	127·6	123·2	142·5	126·7	110·6	113·5	119·9	118·1	132·9
Beef	150·3	146·6	135·5	140·8	132·2	132·7	122·2	117·9	119·2	137·5	158·4	183·4	165·5
Pork	158·6	161·1	155·5	149·1	146·7	152·1	136·0	129·5	122·7	106·9	104·5	118·1	120·2
Mutton	139·9	143·2	151·4	168·1	184·3	202·0	259·4	204·1	187·1	233·4	143·6	85·8	95·1
Poultry	257·9	225·9	231·6	253·6	245·0	247·0	286·0	306·3	320·2	284·0	264·3	270·5	177·6
Lard	81·2	69·5	58·1	60·1	55·6	61·6	49·1	55·9	55·9	49·6	42·8	46·7	60·6
Veal	295·7	313·9	324·6	307·5	304·5	212·7	210·6	218·1	224·1	251·9	289·1	243·8	243·7

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
CANADA—													
Contracts Awarded........$000	6,119	6,622	8,729	16,058	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764
Building Permits..........$000	3,282	1,696	2,120	6,655	6,098	5,399	6,014	5,474	4,216	5,079	4,385	4,956	3,543
Electric Power.000,000 K.W.H.	2,326	2,319	2,146	2,413	2.323	2.301	2,255	2,188	2,197	2.195	2,365	2,415	2,458
Employment Average.1926=100	103·8	104·1	102·8	103·0	106·3	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4
Bank Debits...........$000,000	3,405	3,228	2,732	3,190	3,376	2,769	2,892	2,721	2.613	2,734	2,906	2,926	3,081
Sales of Insurance..........$000	33,883	27,492	30,402	31,741	32,577	31,559	37,316	32,043	27,891	27.214	33,365	37,901	36,459
Commercial Failures..Number	102	82	92	85	83	......	......	......	......	......	......	......	......
Liabilities................$000	1,171	936	1,150	1,051	816	......	......	......	......	......	......	......	......
MARITIME PROVINCES—													
Contracts Awarded........$000	443	521	1,170	618	5,088	4,889	1,676	1,140	1,557	70[illegible]	2,021	1,287	883
Building Permits..........$000	91	100	170	103	232	350	251	520	187	202	92	250	173
Electric Power .000,000 K.W.H.	80	84	72	79	77	77	79	77	83	75	80	81	84
Employment Average.1926=100	109·5	107·5	106·6	105·4	110·7	122·0	135·8	134·3	135·4	134·9	127·3	122·5	115·8
Bank Debits...........$000,000	56·7	66·4	45·3	78·1	64·5	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5
Sales of Insurance..........$000	2,429	1,839	1,911	1,916	2,129	2,125	2,657	2,538	2,363	2,084	2,342	2,762	2,744
Commercial Failures..Number	2	3	1	1	......	......	......	......	......	.....	......	......	......
QUEBEC—													
Contracts Awarded........$000	2,131	2,255	2,671	3,921	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636
Building Permits..........$000	898	367	548	640	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010
Electric Power.000,000 K.W.H.	1,228	1,208	1,156	1,287	1,217	1,199	1,180	1,120	1,103	1.099	1.206	1,253	1,283
Employment Average.1926=100	104·0	106·7	102·5	102·2	105·2	113·6	118·0	120·8	124·5	127·3	130·5	129·6	119·7
Bank Debits...........$000,000	1,059	1,032	882	1,143	1,099	894	882	918	876	926	950	923	1,043
Sales of Insurance..........$000	9,000	7,526	8,481	9,044	9,137	9,083	11,129	8,636	8,014	7,594	9,548	11,076	10,835
Commercial Failures.Number.	56	47	60	45	50	......	......	......	......	.....	......	......	......
ONTARIO—													
Contracts Awarded........$000	2,338	2,847	4,103	8,876	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247
Building Permits..........$000	1,740	880	1,047	3,909	2,717	2,544	2,809	2,765	2,158	2,554	2,205	2,616	1,882
Electric Power .000,000 K.W.H.	705	722	647	737	712	710	696	695	708	691	723	722	715
Employment Average.1926=100	107·5	108·4	108·9	108·8	111·2	118·8	122·2	122·2	125·0	130·4	130·4	125·8	117·5
Bank Debits...........$000,000	1,641	1,576	1,313	1,411	1,567	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,438
Sales of Insurance..........$000	14,248	12,670	14,555	14,661	14,859	13,795	15,958	14,123	11,631	11,973	14,722	16,321	15,467
Commercial Failures..Number	39	27	26	32	25	......	......	......	......	......	......	......	......
PRAIRIE PROVINCES—													
Contracts Awarded........$000	876	280	308	480	2,529	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479
Building Permits..........$000	189	105	116	132	694	708	701	564	497	560	717	311	181
Electric Power.000,000 K.W.H.	189	194	168	176	168	164	146	145	145	165	190	193	205
Employment Average.1926=100	94·2	91·4	91·3	89·4	93·2	99·3	104·0	105·6	109·4	107·6	106·2	100·5	96·2
Bank Debits...........$000,000	452	375	314	370	464	432	393	394	352	450	494	435	353
Sales of Insurance..........$000	4,690	3,366	3,330	3,733	3,802	3,973	4,579	4,055	3,517	3.332	4,283	5,101	4,491
Commercial Failures..Number	2	4	4	6	4	......	......	......	......	......	......	......	......
BRITISH COLUMBIA—													
Contracts Awarded........$000	331	719	478	2,162	878	1,423	1,346	2,169	1,049	950	621	917	519
Building Permits..........$000	365	232	239	1,870	1,042	654	952	633	601	575	518	692	298
Electric Power.000,000 K.W.H.	124	111	103	134	149	151	154	151	158	165	166	166	171
Employment Average.1926=100	95·4	91·3	89·2	97·5	103·4	112·2	117·1	116·9	121·2	117·9	111·5	107·5	97·8
Bank Debits...........$000,000	195·7	177·8	178·4	186·5	181·2	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5
Sales of Insurance..........$000	2,916	2,091	2,125	2,387	2,650	2,583	2,993	2,691	2,366	2,231	2,470	2,641	2,929
Commercial Failures..Number	3	1	1	1	4	......	......	......	......	......	......	......	......

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1937

Items	Oct.		Nov.				Dec.				Jan.
	23	30	6	13	20	27	4	11	18	25	1
Statistics of Grain Trade—											
RECEIPTS COUNTRY ELEVATORS—											
Wheat....................000 bushels......	3,732	4,790	3,887	2,518	1,877	1,420	1,521	1,091	1,281	1,420	609
Oats......................000 bushels......	1,528	2,322	2,255	1,631	1,122	635	689	389	486	452	223
Barley....................000 bushels......	925	1,091	940	565	590	400	403	236	292	260	112
Flax......................000 bushels......	30	46	30	16	10	5	4	2	1	4	-
Rye.......................000 bushels......	25	23	37	22	16	8	10	5	5	6	5
VISIBLE SUPPLY—											
Wheat...............000,000 bushels......	73·1	74·5	74·2	73·0	69·8	67·1	62·6	61·5	60·3	58·8	57·3
Oats......................000 bushels......	7,456	9,179	10,966	11,047	10,857	10,443	10,358	9.730	9,664	9.542	9,348
Barley....................000 bushels......	12,544	12,726	12,973	12,126	12,180	11,726	11,333	10,997	10,854	10,662	10,226
Flax......................000 bushels......	616	678	690	685	588	588	536	512	497	492	473
Rye.......................000 bushels......	1,278	1,288	1,286	1,328	1,326	1,316	1,332	1,309	1,309	1,305	1,277
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.											
Wheat No. 1 Man. Nor.....per bush.......	147/7	143/2	135/6	137,5	137,3	127/7	133/2	133/5	138	138/3	142/6
Oats No. 2 C.W............ "	53/3	52/6	49/1	47/2	47	46/7	46/7	48/2	49/1	50/5	52/1
Barley No. 3 C.W.......... "	61	60/2	58/6	60/4	59/1	57,1	56	56/6	57	56/7	59/1
Flax No. 1 C.W............ "	178/7	180/7	176/2	176/7	174/6	170/7	168/6	169/1	169/4	171/5	171/1
Rye No. 2 C.W............. "	81/1	82/3	75/7	73/5	74/1	72/4	72/7	75/3	75/4	75/4	75/7

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Oct.	Nov.				Dec.				Jan.	
	30	6	13	20	27	4	11	18	25	1	8
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—											
Cattle No.	27,323	21,771	21,164	25,119	23,136	16,046	15,619	11,699	7,142	6,009	11,502
Calves "	11,400	9,760	9,726	9,950	9,095	7,753	7,429	5,146	3,870	2,599	4,074
Hogs "	21,885	20,149	24,890	23,749	26,649	25,131	24,784	26,327	17,647	10,452	14,507
Sheep "	12,840	13,625	15,379	11,197	9,461	10,248	7,508	9,659	5,223	2,091	2,746
PRICES AT TORONTO—											
Steers, medium per cwt. $	5·79	5·41	5·78	5·93	5·61	5·40	5·42	5·41	5·78	5·47	5·35
Calves, good veal " $	9·51	9·72	9·47	9·75	9·47	9·75	9·94	9·54	9·75	9·62	10·21
Hogs, bacon " $	8·04	8·16	8·38	8·25	8·16	8·07	8·28	8·19	8·28	8·62	7·51
Lambs, good handy weights " $	7·75	8·00	7·96	7·66	7·64	7·68	7·71	7·65	7·65	7·67	8·98
Carloadings—											
Grain and grain products	7,623	7,072	6,430	6,823	6,062	5,064	4,521	4,558	3,356	2,363	3,376
Live Stock	2,457	2,194	2,576	2,241	1,910	1,783	1,543	1,318	918	1,016	1,504
Coal	6,963	7,046	6,627	7,213	6,673	6,405	6,836	6,302	4,994	5,354	6,490
Coke	496	576	496	578	615	615	603	668	504	487	682
Lumber	2,122	1,856	1,763	1,634	1,856	1,576	1,220	1,371	900	646	972
Pulpwood	945	815	942	748	973	1,056	1,264	1,894	2,061	2,120	2,678
Pulp and paper	2,367	2,434	2,501	2,421	2,421	2,582	2,615	2,788	2,473	2,192	1,780
Other forest products	2,421	2,236	1,921	1,628	2,062	2,562	2,061	1,776	1,522	1,106	1,472
Ore	2,624	2,813	2,949	2,871	2,741	2,379	2,504	2,536	2,256	1,919	2,488
Mdse, L.C.L.	13,452	13,417	12,633	13,024	13,053	13,082	12,524	12,813	10,546	9,802	11,584
Miscellaneous	18,219	16,528	15,759	14,828	14,294	13,464	11,496	11,667	9,658	9,428	10,998
Total cars loaded	59,689	56,987	54,597	54,009	52,660	50,568	47,187	47,691	39,188	36,433	44,024
Total cars received from connections	27,104	26,978	26,355	25,790	30,760	25,197	23,517	25,204	22,552	18,028	20,328
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products	39·34	36·71	34·62	35·23	32·77	28·68	30·09	36·17	32·61	30·79	39·50
Live stock	75·44	65·87	78·54	69·53	59·71	60·05	52·50	46·17	43·51	85·56	84·30
Coal	75·98	79·04	77·68	80·46	77·93	78·40	84·73	81·12	66·85	85·32	96·25
Coke	110·71	121·52	101·22	126·20	129·75	123·25	102·73	127·97	94·56	106·33	146·35
Lumber	58·75	50·42	51·50	49·11	58·15	48·58	42·32	51·23	34·31	30·88	43·37
Pulpwood	66·32	61·84	75·48	64·26	87·19	80·37	87·66	122·27	105·05	116·36	109·04
Pulp and paper	103·63	103·18	103·69	98·70	96·72	104·79	104·89	108·27	98·17	106·57	78·94
Other forest products	75·42	70·94	65·65	56·98	76·94	81·91	68·06	63·95	62·40	56·14	64·28
Ore	134·77	144·18	155·95	150·95	156·90	156·62	166·60	168·06	153·26	149·22	187·07
Merchandise	77·09	76·78	73·33	74·22	77·05	78·78	75·57	79·43	67·82	78·54	86·65
Miscellaneous	101·33	95·96	100·05	95·38	100·32	100·81	92·99	103·21	90·68	113·87	122·32
Total for Canada	74·60	72·28	72·62	71·06	72·84	72·36	71·81	76·64	68·63	82·08	88·86
Eastern Division	76·31	74·41	74·98	74·21	79·06	78·46	75·72	81·92	70·15	83·65	88·47
Western Division	72·87	69·98	67·84	67·58	65·35	63·70	66·01	69·83	66·05	80·00	90·82
Indexes of Wholesale Prices—											
Total	84·4	83·6	83·5	83·5	82·6	82·5	82·7	82·8	82·8	83·0	83·5
Vegetable products	87·5	85·1	84·8	85·5	83·6	83·8	84·8	85·4	85·7	86·6	88·3
Animal products	80·6	80·8	80·5	80·8	79·9	78·9	78·5	78·1	77·9	77·9	77·6
Textiles	70·5	70·3	70·3	69·5	69·1	69·1	69·1	68·9	68·9	68·9	68·9
Wood and paper	76·3	76·3	76·3	76·1	76·0	75·9	75·9	75·8	75·8	75·5	75·5
Iron and its products	105·1	105·1	105·1	105·1	104·2	104·2	104·2	104·1	104·1	104·1	104·1
Non-ferrous metals	76·4	74·1	74·5	73·0	72·3	72·9	72·5	72·1	71·9	71·8	72·1
Non-metallic minerals	87·1	87·1	87·1	87·2	87·2	87·2	87·2	87·0	87·0	87·0	87·0
Chemicals	81·9	81·7	81·7	81·3	81·3	81·3	81·2	80·8	80·8	80·9	80·9
Canadian farm products	85·9	84·0	83·8	85·1	82·3	82·1	83·2	84·5	84·9	85·7	87·3
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (68)	171·9	174·1	168·5	169·7	159·7	164·3	168·7	167·6	170·0	165·1	171·2
Machinery and equipment (8)	106·9	109·5	105·7	107·3	100·8	104·1	103·9	102·5	104·5	101·1	104·8
Pulp and paper (7)	23·0	23·0	21·1	21·2	18·9	20·1	19·9	19·0	18·4	16·9	18·6
Milling (3)	73·6	78·2	78·3	77·6	81·3	81·7	82·3	82·9	83·2	84·0	85·2
Oils (4)	195·2	196·5	192·9	195·8	189·7	190·0	191·5	189·3	187·2	184·1	188·8
Textiles and clothing (10)	68·5	69·1	68·9	68·1	66·5	66·0	67·6	68·1	66·8	64·0	62·8
Food and allied products (12)	153·7	158·0	155·7	155·6	151·2	151·5	154·7	155·0	155·6	153·7	152·1
Beverages (7)	107·4	114·2	118·2	118·6	110·3	113·3	117·2	115·6	115·7	109·9	115·6
Building materials (15)	134·6	138·3	131·8	131·1	124·0	128·4	130·4	129·5	133·9	132·8	138·7
Industrial mines (2)	393·4	396·0	372·5	371·9	336·2	359·6	379·4	381·6	398·1	381·1	405·4
UTILITIES—											
Total (19)	52·2	52·9	51·6	49·4	47·7	48·4	49·3	50·1	49·9	48·7	48·7
Transportation (2)	20·9	21·2	20·1	20·1	19·2	20·4	20·7	20·1	19·7	18·9	18·9
Telephone and telegraph (2)	122·2	124·0	122·2	121·8	121·2	122·6	125·0	126·0	125·9	124·8	125·1
Power and traction (15)	71·7	72·9	71·0	66·6	63·8	64·2	65·3	67·3	67·2	65·6	65·5
BANKS (9)	80·8	80·4	80·0	78·9	78·3	78·4	80·8	82·2	82·7	82·4	83·2
Grand total (96)	106·7	108·0	104·8	104·5	99·0	101·4	103·9	104·0	104·9	102·3	105·0
MINING STOCKS—											
Gold (21)	106·5	111·9	115·6	113·2	112·4	113·5	114·1	114·2	116·1	117·9	119·6
Base metals (3)	194·5	200·1	191·3	200·5	183·1	198·1	207·5	206·7	221·8	219·0	226·4
Total Index (24)	123·7	129·1	130·7	130·3	126·4	130·1	133·3	132·3	136·2	137·6	140·1
Dominion of Canada long-term bond prices.	114·2	114·3	114·9	114·9	114·9	115·0	115·3	115·3	115·8	116·1	116·2
Dominion of Canada long-term bond yields.	69·9	69·9	68·7	68·7	68·8	68·6	67·8	67·9	57·0	66·2	66·1
Foreign Exchange—											
Sterling at Montreal	4·9520	4·9645	5·0028	4·9934	4·9955	4·9886	4·9943	4·9984	5·0018	5·0036	5·0029
U.S. Dollars	·9998	·9997	·9994	·9992	·9987	·9993	·9997	1·0001	1·0008	1·0013	1·0004
French Franc	·0336	·0338	·0340	·0339	·0340	·0339	·0341	·0340	·0340	·0340	·0339
Economic Index[1], 1926=100	**105·7**	**105·2**	**103·5**	**105·1**	**103·6**	**106·1**	**104·2**	**104·9**	**106·0**	**109·3**	**110·4**
Inverted index bond yields	143·1	143·1	145·6	145·6	145·3	145·8	147·5	147·3	149·3	151·3	150·8
Bank clearings	88·1	92·4	81·4	90·6	87·0	100·6	84·6	90·0	87·7	95·7	91·7
Shares traded	170·6	134·6	162·7	160·2	204·9	164·3	126·8	122·4	87·2	93·9	129·8

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[1] The Economic Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above.

II. Production

4. GENERAL MANUFACTURES

Classification	1936		1937										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	6,594	4,921	4,560	4,515	4,940	4,751	4,046	4,542	4,927	4,713	6,418	6,627	6,474
Oats....... "	1,241	1,131	1,039	800	649	822	700	640	711	837	1,128	1,291	1,522
Corn....... "	247·2	280·6	232·8	245·5	384·7	313·5	270·0	274·4	249·6	231·6	219·8	306·3	247·9
Barley..... "	120·8	100·2	87·5	71·1	70·0	68·4	68·5	72·0	70·8	85·6	130·9	135·3	139·2
Mixed grain "	1,692	1,673	1,400	1,330	1,217	1,112	817	617	553	714	1,241	1,461	1,712
MILL PRODUCTION													
Wheat flour: percentage of operation...	65·3	44·8	43·9	44·6	46·2	45·3	40·6	44·0	45·7	44·0	61·5	63·9	62·2
Quantity....000 bbls.	1,459	1,090	1,009	1,000	1,099	1,052	900	1,001	1,087	1,043	1,438	1,489	1,449
Exports..... "	408·7	475·3	313·9	347·9	390·3	285·7	348·9	390·0	335·0	288·6	306·7	336·5	405·9
Oatmeal.....000 lbs.	882·5	728·7	1,026·1	420·0	611·2	580·4	598·6	401·2	263·3	473·5	838·9	688·1	1,039·6
Rolled oats.. "	13,989	12,809	11,272	8,652	6,537	8,355	6,956	7,383	8,673	10,219	13,546	15,748	17,452
Corn flour, meal "	2,230	1,974	1,620	2,093	2,391	1,923	1,911	1,903	2,244	1,993	2,129	2,476	2,292
Sugar Refining in 4-week periods 000 lbs.	Nov. 28	Dec. 31	Jan. 30	Mar. 27	April 24	May 22	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 4
RAW SUGAR.													
Stocks on hand at beginning of period	101,012	122,164	124,679	150,099	133,463	121,632	108,380	103,020	106,946	57,689	79,811	82,442	90,430
Receipts............	119,168	51,024	26,475	17,184	38,427	78,584	60,211	72,978	49,512	116,282	105,429	114,939	71,867
Meltings and shipments............	98,016	48,509	21,674	33,820	50,258	91,836	65,571	69,052	98,769	94,160	102,797	106,951	100,352
REFINED SUGAR													
Stocks on hand at beginning of period	159,032	234,036	294,507	207,294	172,423	159,509	188,407	178,069	135,130	131,284	132,777	126,816	200,705
Manuf'd granulated.	138,895	86,468	17,695	27,151	40,673	74,749	57,283	58,301	81,664	81,050	95,117	141,621	124,411
Yellow and brown	18,588	9,188	4,257	3,083	8,382	12,810	8,492	8,977	10,700	10,072	12,743	17,244	17,021
Total manufactured.	157,483	95,656	21,952	30,234	49,055	87,559	65,775	67,278	92,364	91,123	107,860	158,865	141,431
Total domestic sales	82,306	65,446	73,985	64,938	61,859	58,638	76,068	110,207	96,201	89,082	113,783	84,700	78,475
Sales granulated....	67,427	55,680	64,349	56,175	53,350	50,871	67,256	101,102	88,451	80,445	102,074	73,781	67,250
Yellow and brown	15,110	9,920	9,802	8,934	8,620	7,790	8,857	9,116	7,759	9,186	11,748	11,197	12,088
Total sales..........	82,537	65,600	74,150	65,109	61,970	58,662	76,112	110,218	96,209	89,630	113,821	84,978	79,338

Classification	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,359	1,388	1,609	1,665	1,777	1,691	1,953	1,896	1,908	1,885	1,757	1,791	1,532
plug....... "	295·1	240·5	276·4	314·0	314·8	296·7	317·6	316·8	299·1	313·9	315·6	298·0	283·6
Foreign raw leaf "	393·1	453·6	412·3	436·4	533·4	518·7	598·2	559·1	509·6	583·4	489·1	534·8	386·6
Cigarettes.......mn	435·4	447·2	418·3	435·5	550·5	575·5	628·7	654·3	664·0	627·1	578·7	578·0	539·6
Cigars...........000	9,688	5,635	7,276	9·921	10,181	10,212	11,993	10,766	11,082	11,745	13,011	15,055	12,958
Snuff............lbs.	62,348	61,750	61,722	71,681	61,819	66,781	74,892	65,289	70,581	81,260	73,908	68,244	67,252
Boots and Shoes 000 pairs													
LEATHER OR FABRIC UPPERS													
Welts...............	276·0	310·9	405·7	422·1	388·0	342·6	326·6	348·7	374·3	320·8	280·6	215·3	....
McKays and all imitation welts.......	536·5	711·7	939·0	1,189·6	1,067·5	1,105·0	1,011·8	915·1	1,096·4	1,006·8	710·8	458·4	....
Nailed, pegged, screw or wire fastened..............	119·7	137·0	169·3	182·1	166·6	149·8	163·5	144·0	159·9	165·4	136·4	121·6	....
Stitchdowns........	175·8	186·9	257·3	330·7	337·6	366·7	381·1	258·1	196·2	217·4	229·4	235·1	....
Total...........	1,163	138·7	1,826	2,209	205·0	2,028	1,962	1,728	1,902	1,776	1,429	1,101	....
TOTAL FOOTWEAR													
Men's...............	531·4	473·4	613·1	712·6	713·3	661·9	678·8	632·6	635·7	591·6	573·0	512·4	....
Boys' and youths'..	94·5	80·8	111·8	108·4	97·3	109·2	116·6	104·9	115·2	167·0	117·2	112·8	....
Women's............	678·1	672·4	885·2	1,119·8	1,035·8	1,068·8	1,013·2	982·9	1,174·7	1,108·0	888·6	697·1	....
Misses' and Children's..............	179·1	199·2	237·8	353·1	277·3	310·3	321·5	252·9	293·1	292·9	285·2	231·3	....
Babies' and infants'.	56·9	56·2	81·6	93·3	95·6	89·0	96·1	82·2	102·7	96·7	120·1	69·2	....
Total...........	1,540	1,482	1,930	2,387	2,219	2,239	2,226	2,056	2,321	2,256	1,984	1,623	....
Newsprint production......000 tons	289·31	287·69	275·53	301·11	298·35	309·23	310·87	314·53	318·71	312·35	314·59	302·24	293·04
Shipments 000 tons	316·72	262·29	251·26	289·98	311·02	312·10	312·79	302·00	313·45	308·05	322·83	335·88	306·26
Stocks....000 tons	14·32	49·51	73·77	84·90	72·22	69·36	67·44	79·99	85·26	89·55	81·32	47·77	34·55
B.C. timber scaled.Mil. bd. ft.	245·2	115·0	102·6	158·3	223·1	314·7	362·3	309·6	306·1	334·5	313·0	271·4	224·9
Dairy Production													
Creamery butter 000 lbs.	10,807	8,825	7,479	9,458	15,047	24,512	37,949	35,732	31,605	28,693	21,994	13,390	9,821
Factory cheese "	1,482	968	759	1,196	2,374	11,217	24,542	24,635	21,743	19,695	14,003	4,258	1,091
Condensed milk 000 lbs.	545	568	632	1,241	1,221	1,222	706	977	715	949	902	926	802
Evaporated milk 000 lbs.	4,449	4,169	3,951	5,109	8,452	10,569	14,174	11,876	11,573	11,314	10,328	7,042	6,246

II. Production—Concluded

5. MINERAL PRODUCTION

—		1936		1937										
		Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Mineral Production—														
METALS—														
Gold	000 oz.	319·3	330·1	328·5	310·1	326·3	323·3	340·1	344·9	347·5	348·5	348·1	358·8	352·8
Silver	000 oz.	1,639	1,836	1,390	1,323	1,659	1,488	1,353	2,379	2,768	3,129	2,358	1,934	1,616
Nickel	tons	7,528	9,006	8,087	8,665	9,097	10,133	9,231	10,480	7,896	10,331	9,511	9,246	9,867
Copper	tons	18,516	21,816	18,641	19,213	20,898	20,995	20,781	21,275	20,855	22,292	24,023	25,927	25,368
Lead	tons	19,158	20,195	17,056	14,252	17,604	17,577	17,092	16,638	15,661	20,295	20,438	20,385	16,912
Zinc	tons	11,377	10,647	9,891	10,274	15,719	16,561	15,825	17,583	18,249	19,925	15,385	19,078	15,298
FUELS—														
Coal	tons	1,464	1,490	1,496	1,284	1,108	968	1,076	1.064	1,140	1,231	1,402	1,694	1,622
Petroleum	000 bbls.	129·2	139·7	141·1	153·9	176·7	188·0	192·8	209·2	241·7	288·9	298·8	342·5	341·5
Natural gas	000 M cu. ft.	2,469	3,056	3,822	3,282	2,677	2,254	1,760	1,341	1,223	1,236	1,580	2,227	2,882
NON-METALS—														
Asbestos	tons	37,086	21,485	22,454	27,301	32,746	42,267	37,636	35,341	35,194	36,881	39,211	33,471	37,625
Gypsum	000 tons	75·7	59·3	8·5	4·8	23·4	65·7	113·6	162·0	125·8	116·8	146·6	114·4	95·1
Feldspar	tons	1,820	1,500	1,177	1,538	2,061	1,048	1,224	1,801	2,458	2,088	2,216	164·7	......
Salt (commercial)	tons	30,205	14,305	11,910	11,706	13,504	26,101	24,343	24,841	23,487	20,011	25,922	28,128	32,520
STRUCTURAL MATERIALS—														
Cement	000 bbls.	309	156	97	101	210	372	557	753	833	909	938	771	413
Clay products	$ 000	269	201	136	127	178	289	380	486	512	486	496	469	442
Lime	tons	42,613	1,967	38.377	39,979	46,583	47,750	49,511	47.114	45,804	44.178	42,125	47,301	46,575

—	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Iron. Gold and Silver													
Pig iron production ....000 l. tons	68·50	66·40	62·00	70·99	68·14	78·15	78·28	79·74	74·58	77·18	80·92	81·46	81,032
Ferro-alloys production ....tons	6,775	6,519	5,668	3,868	5,965	6,201	2,635	6,285	9,913	7,720	7,604	6,302	5,846
Steel ingots and castings.....000 l. tons	103·95	115·24	111·82	125·10	121·43	120·84	118·74	122·97	126·70	114·62	114·53	110·69	98,334
Shipments—													
Gold.......000 oz.	349·6	348·5	317·0	308·2	331·9	323·9	350·1	327·9	358·8	354·3	363·9	342·8	395·3
Gold bullion000 oz.	117	146	291	121	194	277	371	220	332	320	251	152	54
non-monetary exports.....$000	4,085	5.091	10.181	4,248	6,762	9,656	12,945	7,683	11,574	11,165	8,737	5,328	1,886
Silver......000 oz.	917	1,104	2,029	1,494	1,094	1,590	1,294	1,853	2,322	2,329	2,375	2.135	1,322

6. OUTPUT OF CENTRAL ELECTRIC STATIONS 000 K.W.H.

Monthly Data	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
TOTALS FOR CANADA:													
Water	2283384	2276386	2108188	2372071	2285834	2263371	2216119	2147462	2155364	2152179	2318805	2366634	2409935
Fuel	42.349	41,520	38,390	40,188	37,050	37,796	39,219	40,593	42,361	43,112	46,247	48,041	48,061
Total	2325733	2317906	2146578	2412259	2322884	2301167	2255338	2188055	2197725	2195291	2365052	2414675	2457996
EXPORTS	128,070	134,931	138,041	172,695	164,249	161,033	158,657	164,057	162,617	143,441	142,736	145,549	159,093
PROVINCIAL CONSUMPTION:													
Maritime Provinces	78,533	81,959	70.653	77,175	75,211	75,671	77,919	75,900	82,228	74.374	78,502	79,165	82,267
Quebec	1047193	1029923	965,478	1058899	1000967	990,226	980,495	919,838	900.028	900.297	992,097	1039336	1032743
Ontario	759.205	766,342	701.132	793,243	765,318	759,166	738,012	732,140	749.860	746.791	795,877	791,536	808,288
Prairie Provinces	190 003	195.683	169.854	178,077	169,466	165,698	145,549	146,322	146,882	166,686	191,156	195.045	206,381
British Columbia	121 909	109,068	101,420	132.070	147,673	149,373	152,706	149,799	156,110	163,701	164,683	164,045	169,224
Total	2196844	2182975	2008537	2239564	2158635	2140134	2096681	2023999	2035108	2051849	2222315	2269127	2298903
DELIVERIES TO BOILERS:													
New Brunswick	4.086	6,335	3,477	4,492	3,462	1,663	3,404	2,195	3,170	1,877	2,532	2,962	6,861
Quebec	518,576	557,107	529,932	554,903	510,741	493,737	491,593	411,041	390.056	386,201	447,539	494,629	519,203
Ontario	85,254	89,496	81,679	100,972	90,893	88,525	83,630	79,413	78,690	67,594	69,880	85,523	84,458
Manitoba	52,546	54,740	48,585	45,737	42,475	36,187	21,268	20,513	18,986	31,181	45,988	46,761	58,356
British Columbia	498	510	477	547	556	477	503	472	507	495	497	549	543
Total	680,960	708,188	664,150	706.651	648,127	620,589	600,396	513,634	491,409	487,348	566,436	630,424	669,451
Daily Average													
TOTALS FOR CANADA:													
Water	73,658	73,432	75,292	76,518	76,194	73,012	73,871	69,273	69,528	71,739	74,800	78,887	77,740
Fuel	1,339	1.339	1,371	1.296	1.235	1,219	1,307	1,309	1,366	1,437	1,492	1.601	1,550
Total	74,997	74,771	76,663	77,814	77,429	74,231	75,178	70,582	70,894	73,176	76,292	80,488	79,290
GENERATED BY WATER:													
Maritime Provinces	1,999	2,142	1,952	1,934	1,939	1,835	1,924	1,789	1,932	1,759	1,809	1,865	1,949
Quebec	39,595	38,916	41,260	41,494	40.556	38,671	39,320	36.135	35,589	36,612	38,884	41,762	41,380
Ontario	22,742	23,307	23,122	23.762	23,736	22,912	23,210	22,401	22,833	23,017	23,334	24,052	23,073
Prairie Provinces	5,357	5,539	5,323	5,060	5,000	4,731	4,278	4,068	4,092	4,850	5,416	5,690	5,844
British Columbia	3,965	3,528	3,635	4,268	4,963	4,863	5,139	4,880	5,082	5,501	5,357	5,518	5,494
GENERATED BY FUEL:													
Prairie Provinces	736	719	689	632	604	568	592	604	601	660	703	759	763
Other Provinces	630	620	682	664	631	651	714	705	765	777	789	842	787
EXPORTS	4,131	4,352	4,930	5,571	5,475	5,195	5,289	5,292	5.246	4,781	4,604	4.851	5,132

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Building Permits—													
PRINCE EDWARD ISD.													
Charlottetown....	....	11	15	5	6	49	17	1	13	8	11	2	3
NOVA SCOTIA........	80	67	125	82	170	214	169	455	140	148	58	193	107
Halifax...........	74	63	125	76	114	128	146	396	66	116	36	141	82
New Glasgow.....	5	....	....	....	19	5	9	27	11	8	4	3	1
Sydney..........	2	4	....	6	38	81	14	31	63	25	18	49	24
NEW BRUNSWICK...	11	33	30	16	56	87	65	64	34	46	23	55	63
Fredericton.......	4	25	....	....	1	22	17	4	1	6	....	1	49
Moncton..........	1	....	5	12	38	33	15	....	16	16	14	34	2
Saint John........	6	8	25	5	17	32	33	59	18	24	9	20	12
QUEBEC............	898	367	548	640	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010
Montreal and Maisonneuve........	844	305	421	492	1,033	742	932	620	455	939	596	812	871
Quebec...........	1	14	41	72	60	140	49	60	140	36	192	84	27
Shawinigan.......	13	....	3	4	17	44	182	75	23	13	10	37	5
Sherbrooke.......	6	7	19	31	180	97	89	58	76	150	19	63	55
Three Rivers.....	17	10	30	9	37	33	12	87	16	23	28	85	12
Westmount.......	18	30	35	34	86	88	38	91	64	26	8	5	41
ONTARIO...........	1,740	880	1,047	3,909	2,717	2,544	2,809	2,765	2,158	2,554	2,205	2,616	1,882
Belleville.........	....	....	2	37	8	14	11	18	8	1	41	8	2
Brantford.........	11	30	11	11	10	16	34	27	27	50	30	11	13
Chatham.........	33	6	4	11	9	20	90	11	8	8	15	9	1
Fort William.....	2	1	32	2	43	133	22	36	113	50	22	19	23
Galt..............	2	1	2	41	23	34	37	44	44	7	30	93	15
Guelph...........	....	4	15	7	20	33	11	11	6	14	6	9	2
Hamilton.........	269	69	37	107	190	135	280	275	92	213	119	89	88
Kingston..........	19	3	....	17	36	151	14	18	23	41	16	12	19
Kitchener........	16	45	11	33	130	91	49	98	53	255	65	48	15
London...........	19	120	75	62	180	65	42	87	59	51	71	42	96
Niagara Falls.....	3	6	9	4	15	7	114	23	23	13	28	2	....
Oshawa...........	1	....	....	1	1	19	6	11	12	30	113	2	23
Ottawa...........	47	15	33	768	223	181	294	125	75	47	207	73	244
Owen Sound......	83	1	2	....	11	3	1	7	8	6	17	1	1
Peterborough.....	4	2	14	11	18	40	44	27	15	24	25	4	1
Port Arthur......	8	1	1	10	421	33	38	50	64	47	19	23	1
Stratford.........	2	2	23	8	7	15	6	5	10	9	54	5	1
St. Catharines....	37	16	39	17	85	242	53	77	136	20	29	42	38
St. Thomas.......	12	....	3	3	2	5	2	6	2	11	18	1	1
Sarnia............	6	5	7	7	9	21	15	14	3	8	36	41	29
Sault Ste. Marie..	9	1	9	6	44	60	39	15	38	32	45	11	30
Toronto..........	989	208	616	527	908	910	1,050	1,028	1,011	1,013	1,031	1,825	1,111
York and East Townships....	128	271	47	163	237	111	415	183	128	218	58	115	65
Welland..........	1	3	7	8	12	24	41	13	21	47	9	45	1
Windsor..........	27	68	50	2,042	58	99	55	505	155	319	73	56	46
Riverside.......	2	....	....	3	6	7	23	32	6	7	11	10	6
Woodstock........	10	2	....	3	10	76	23	21	19	13	18	20	9
MANITOBA...........	48	26	40	37	287	308	358	317	240	291	459	126	52
Brandon..........	....	1	2	4	9	3	3	20	5	5	3	....	1
St. Boniface......	20	....	4	3	23	17	25	84	9	141	27	2	1
Winnipeg..........	28	25	34	30	256	288	330	213	226	146	430	124	50
SASKATCHEWAN.....	69	32	26	24	143	170	75	103	90	67	48	97	31
Moose Jaw........	9	....	20	4	6	26	10	12	6	18	3	84	3
Regina...........	19	31	3	11	37	120	50	74	16	43	43	11	24
Saskatoon........	41	1	3	9	100	25	14	16	69	6	2	2	4
ALBERTA............	71	47	50	71	264	230	268	145	167	202	209	88	98
Calgary..........	10	36	43	33	62	102	129	72	57	54	49	19	22
Edmonton........	40	8	7	34	156	107	111	56	69	80	141	22	74
Lethbridge.......	22	3	1	4	42	19	27	15	40	53	15	10	2
Medicine Hat.....	....	....	....	....	3	2	....	2	....	15	4	37	....
BRITISH COLUMBIA..	365	232	239	1,870	1,042	654	952	633	601	575	518	692	298
Kamloops........	....	....	1	5	6	3	6	9	1	5	11	4	9
Nanaimo.........	48	....	2	3	17	31	31	7	88	18	8	26	....
New Westminster.	18	5	13	61	54	63	38	63	43	85	42	52	22
Prince Rupert.....	49	2	2	1	1	3	11	2	....	5	1	18	1
Vancouver........	213	160	203	1,755	923	510	828	515	400	391	355	488	236
N. Vancouver...	5	1	3	2	6	....	6	6	1	4	29	9	2
Victoria..........	32	65	16	44	36	44	31	31	68	67	72	95	29
Total 58 cities...	3,282	1,696	2.120	6.655	6,098	5.399	6,014	5,474	4.216	5,079	4,385	4,956	3,543

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Contracts Awarded—													
Apartments	171	521	650	557	689	866	797	385	137	232	336	485	162
Residents	1,747	2,311	2,382	3,159	5,746	5,595	6,180	4,961	4,574	4,570	4,530	3,834	2,552
TOTAL RESIDENTIAL	1,918	2,832	3,031	3,715	6,435	6,460	6,977	5,345	4,711	4,802	4,866	4,318	2,713
Churches	65	73	63	,214	197	361	359	411	371	100	314	142	57
Public garages	127	356	80	236	375	435	306	683	409	495	468	357	229
Hospitals	49	43	3	578	149	693	599	431	1,563	343	2,551	134	341
Hotels and clubs	139	171	56	180	672	260	186	296	225	175	137	170	187
Office buildings	105	132	1,013	1,401	283	514	587	364	261	340	283	232	503
Public buildings	675	157	433	151	436	368	1,021	397	1,386	815	864	1,167	871
Schools	107	100	29	232	566	891	831	1,052	1,055	309	677	158	480
Stores	177	378	405	1,120	681	731	698	505	757	671	495	551	324
Theatres	201	87	139	111	244	283	206	388	181	187	115	364	94
Warehouses	222	149	424	469	972	509	2,076	1,164	493	597	496	432	207
TOTAL BUSINESS	1,866	1,646	2,644	4,691	4,573	5,044	6,869	5,691	6,700	4,031	6,399	3,707	3,294
TOTAL INDUSTRIAL	447	502	2,018	2,093	2,951	1,536	7,479	3,843	1,941	7,453	2,205	1,328	431
Bridges	173	333	22	2,516	79	1,736	547	351	890	370	171	162	408
Dams and wharves	63	438	65	34	60	103	251	909	297	915	121	229	954
Sewers and water mains	123	32	26	387	115	250	125	141	383	468	375	555	90
Roads and streets	1,310	368	165	64	9,245	6,111	5,947	3,466	6,601	1,229	1,063	905	678
General engineering	221	473	756	2,558	968	2,930	2,175	1,740	3,308	2,447	4,970	3,512	2,197
TOTAL ENGINEERING	1,889	1,642	1,035	5,559	10,467	11,131	9,045	6,606	11,479	5,429	6,700	5,363	4,326
GRAND TOTAL	6,119	6,622	8,729	16,058	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764
Prince Edward Island—													
Residential	......	......	9	4	2	45	2	30	26	19	13	10	7
Business	......	1	20	5	15	......	2	32	5	10	......	3	......
Industrial	......	......	......	......	......	......	......	......	15	30	25	......	......
Engineering	......	......	......	......	......	23	1	......	21	40	3	......	......
TOTAL	......	1	29	9	17	68	5	61	66	99	40	13	7
Nova Scotia—													
Residential	164	164	221	286	321	270	413	325	335	264	339	368	269
Business	55	114	146	26	285	107	246	123	498	43	365	271	121
Industrial	7	......	2	1	......	4	2	12	16	15	51	314	46
Engineering	196	133	......	182	6	2,442	524	37	281	40	990	69	136
TOTAL	422	410	369	494	612	2,823	1,185	497	1,130	362	1,746	1,022	571
New Brunswick—													
Residential	15	9	56	79	102	119	140	108	138	120	93	56	49
Business	6	36	65	22	140	351	40	227	39	47	66	138	105
Industrial	......	6	652	15	25	14	2	54	5	23	58	16	9
Engineering	......	60	......	......	4,194	1,514	262	193	179	52	19	43	143
TOTAL	21	110	772	116	4,460	1,998	443	582	361	242	236	253	305
Quebec—													
Residential	556	990	942	1,141	1,389	1,692	1,998	1,143	1,205	1,746	2,104	1,423	748
Business	570	275	335	1,993	1,175	1,593	1,605	1,031	1,465	1,244	1,509	1,172	1,701
Industrial	44	183	1,055	311	1,074	404	2,664	2,388	356	541	1,200	358	70
Engineering	962	807	340	475	907	2,486	1,826	2,718	8,704	3,015	2,174	3,150	3,116
TOTAL	2,131	2,255	2,671	3,921	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636
Ontario—													
Residential	933	1,366	1,674	1,722	3,834	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406
Business	929	954	1,670	2,249	1,903	1,819	3,924	2,423	3,786	1,951	3,775	1,404	782
Industrial	369	251	302	1,680	882	798	4,509	678	936	6,684	507	416	290
Engineering	108	277	457	3,224	4,767	4,362	5,078	1,564	1,242	1,208	655	1,523	768
TOTAL	2,338	2,847	4,103	8,876	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247
Manitoba—													
Residential	49	12	19	174	165	356	212	152	111	166	107	59	15
Business	59	42	36	71	490	253	214	445	348	202	107	270	232
Industrial	5	15	3	21	713	70	41	52	265	137	312	69	......
Engineering	29	54	94	41	122	88	170	438	591	234	106	48	7
TOTAL	141	123	152	306	1,490	766	637	1,086	1,317	739	631	446	254
Saskatchewan—													
Residential	4	11	14	11	56	47	50	52	31	17	17	4	2
Business	91	32	56	24	36	238	82	107	108	80	152	71	7
Industrial	7	1	......	......	34	2	1	2	......	......	30	3	4
Engineering	22	......	15	41	2	4	993	1,062	90	372	44	174	30
TOTAL	123	44	86	76	127	291	1,126	1,222	228	470	242	252	42
Alberta—													
Residential	41	33	26	26	218	280	165	142	101	89	91	125	45
Business	46	81	23	69	234	279	143	371	181	244	140	74	......
Industrial	16	......	......	1	184	8	......	8	2	6	......	126	121
Engineering	510	......	21	2	277	75	44	382	316	68	2,564	......	17
TOTAL	612	114	70	99	913	643	352	902	600	407	2,794	324	183
British Columbia—													
Residential	157	248	72	273	348	646	368	373	377	323	168	229	174
Business	112	112	294	232	296	404	614	933	270	210	259	305	224
Industrial	......	46	5	64	40	236	216	650	347	18	47	28	13
Engineering	63	312	108	1,593	194	138	103	212	55	400	147	355	109
TOTAL	331	719	478	2,162	878	1,423	1,346	2,169	1,049	950	621	917	519

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
RECEIPTS COUNTRY ELEVATORS													
Wheat	8,000	3,154	3,181	5,874	4,212	4,159	3,577	3,357	19,786	44,717	18,038	10,348	5,132
Oats	2,287	1,391	1,903	2,893	1,653	1,092	978	662	776	3,868	6,258	5,611	1,894
Barley	852	570	533	596	339	325	215	170	4,300	6,610	3,676	2,540	1,101
Flax	28	12	12	44	45	34	43	29	16	128	110	57	10
Rye	102	45	38	59	71	51	43	59	697	402	139	82	28
VISIBLE SUPPLY[1]													
Wheat	113,293	101,376	88,097	82,366	72,228	51,319	43,010	30,022	49,764	74,135	74,483	62,573	57,378
Oats	15,155	13,351	12,075	10,992	7,858	4,302	3,832	2,700	2,844	5,826	9,179	10,358	9,348
Barley	14,855	14,224	12,736	11,252	8,712	5,768	4,435	2,874	8,157	12,580	12,726	11,333	10,226
Flax	837	730	673	668	704	535	545	431	395	590	678	536	473
Rye	2,167	2,022	1,946	1,805	1,843	496	308	354	1,061	1,309	1,288	1,332	1,277
EXPORTS													
Wheat	20,428	9,789	5,362	4,749	3,618	8,027	12,180	8,603	6,545	5,903	10,055	14,542	6,636
Oats	1,106	705	134	66	44	206	777	557	307	323	147	812	417
Barley	2,646	47	60	29	16	1,616	723	568	775	1.616	1,887	2,232	1,311
Flax	3	1	5	......	......	......	......	......	......	......	......	2	4
Rye	180	......	8	1	......	609	664	190	200	73	53	51	......
Buckwheat	39	24	6	3	4	1	1	......	......	......	10	111	88
CASH PRICE[2]													
Wheat, No. 1 Nor.	120/2	124/6	127	135/5	138/7	130/5	124/1	145/5	131/6	133/5	142/2	134/5	137/3
Oats, No. 2 C.W.	50	54/4	55	56/3	58/6	56/2	57/1	63/5	50/7	52	53/3	47/4	49/4
Barley, No. 3 C.W.	76/3	83/6	83/2	81/3	74/6	71/1	66	71/7	58/2	59/2	62/1	58/5	57/2
Flax, No. 1N.W.C.	167/5	169/4	170/1	178/7	182/2	172/5	165/5	180	173/2	175/7	178	174	170/1
Rye, No. 1C.W.	96/5	103/1	105	107	113/4	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2

[1] First of following month. [2] Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.													
Cattle	61,707	67,618	51,699	65,060	56,841	54,304	69,931	99,080	125,781	136,319	126,578	99,427	47,735
Calves	25,897	24,375	24,288	42,713	46,300	56,167	60,091	56,786	60,284	58,568	51,359	42,132	22,307
Hogs	124,870	96,290	89,677	93,276	81,498	79,135	83,935	73,276	73,754	74,147	90,274	112,204	90,005
Sheep	26,202	17,463	12,740	17,542	14,055	10,521	22,750	35,266	49,853	60,869	72,816	55,218	28,355
INSPECTED SLAUGHTERINGS													
Cattle	78,334	71,473	58,136	68,202	67,429	61,544	66,526	67,090	80,703	102,731	113,765	100,561	65,801
Calves	33,820	28,576	32,089	55,138	81,553	87,971	82,443	69.642	68,823	66,387	55.061	45,724	28,998
Sheep	7,669	6,547	5,661	4,588	31,919	19,632	13,620	9,991	9,396	9,581	12,465	10,817	7,291
Lambs	45,049	41,276	33,091	42,225	1,860	3,627	30,434	57,373	75,781	107,726	123,453	109,436	53,968
Swine	412,311	351,365	334,408	357,883	356,419	328,014	293,541	243,160	213,761	237,492	321,879	388,973	375,246

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
BUTTER—													
Creamery	35,948	28,668	18.840	8,891	5,973	9,118	26,359	40.391	49,021	54,159	47,725	37,892	27,500[1]
Dairy	159	161	109	76	59	45	286	419	424	364	348	176	138
Totals	36,108	28,829	18,950	8,967	6,032	9,163	26,645	40,811	49,445	54.523	48,073	38,068	27,638
CHEESE	24,904	22,236	20,665	18,264	15,383	19,180	29,467	34,224	41,064	42,813	36,588	28,913	26,788[2]
EGGS—													
Cold Storage	1,205	942	618	460	3,662	8,229	10,688	10,551	10,644	9,360	6,042	2,958	1,336
Fresh	455	982	733	684	870	847	702	592	532	520	264	401	432
Frozen	3,511	3,113	2,781	2,449	2,797	4,175	5,697	5,947	5,578	5,032	4,441	3,981	3,425
PORK—													
Totals	49,829	51,409	55,007	54,955	57,928	51,299	45,151	35,118	25,472	22,243	26,332	32,656	36,214
LARD	2,454	2,209	2,418	2,337	2,956	2,613	2,769	2,576	1,749	1,220	1,202	1,646	2,299
BEEF—													
Totals	23,757	20,450	17,918	15,743	14,065	11,516	10,001	9,549	12,006	17,447	25,725	28,625	22,625
VEAL—													
Totals	4,473	3,296	2,330	2,090	2,108	2,650	2,863	3,081	3,461	4,493	4,369	4,163	2,886
MUTTON AND LAMB—													
Totals	7,234	6,165	5,411	4,517	3,252	1,901	958	672	777	1,627	3,437	5,043	4,765
POULTRY	15,318	14,374	13,928	10,767	8,157	6,870	5,939	5,329	3,975	3,341	3,795	6,143	10,362
FISH—													
Fresh, frozen	22,783	18,209	14,046	14,251	13,358	14,215	18,327	21,126	25,202	25,568	30,822	29,437	25,476
Smoked, etc.	6,075	4,934	4,085	3,872	4,131	4,399	5,192	5,778	6,635	6,229	5,809	5,649	5,462
Fresh frozen during preceding month	2,483	2,123	1,674	2,512	2,134	2,621	5,739	6,179	7,143	4,638	7,021	4,620	4,496

[1] This figure includes approximately 27,000 pounds of butter reported by dairy factories added to the list since February 1, 1937.

[2] Includes approximately 2,376,000 lbs. of cheese reported by firms added to the list since February 1, 1937.

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1936		1937										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Boots and shoes (17)	83·9	110·6	44·0	43·4	62·8	81·2	97·7	113·1	81·0	59·2	82·8	87·8	72·4
Candy (7)	46·9	114·7	43·2	55·3	85·3	47·7	62·0	45·0	51·2	50·1	55·2	58·2	47·5
Clothing, men's (18)	93·1	109·9	52·7	45·9	70·2	82·9	85·0	82·6	63·2	49·3	76·7	110·7	95·3
Clothing, women's (13)	59·1	130·4	43·3	44·1	59·5	71·8	71·3	76·4	69·7	51·7	61·2	73·0	65·7
Departmental (36)	85·0	126·8	57·2	58·6	70·8	77·6	79·9	80·5	63·0	65·1	81·4	94·6	92·4
Drugs (24)	73·5	93·6	78·3	75·6	81·1	78·0	76·5	77·6	80·3	78·7	78·4	85·0	77·2
Dyers and cleaners (8)	56·9	69·7	48·5	49·4	70·5	96·7	105·6	109·4	81·5	75·1	94·2	79·3	67·0
Furniture (26)	84·6	100·4	58·5	68·2	79·3	98·6	111·2	93·3	75·1	88·5	102·5	101·6	91·4
Groceries and meats (34)	73·4	88·4	79·8	74·4	82·5	84·5	87·1	83·4	87·9	74·8	84·9	91·1	82·5
Hardware (96)	79·2	86·4	44·4	42·2	61·4	92·1	113·5	106·0	96·4	90·3	102·5	96·4	83·1
Music and radio (9)	60·9	77·8	46·2	47·1	46·7	50·9	54·0	44·4	38·5	34·2	61·1	65·4	71·9
Restaurants (14)	52·9	59·9	52·9	50·7	57·1	56·2	54·2	53·4	57·2	58·4	57·7	55·1	53·8
Variety (12)	90·5	183·0	61·7	62·8	79·6	80·1	98·7	100·5	101·7	85·2	89·8	102·5	94·5
General index (314)	77·6	107·8	62·8	61·6	73·4	79·5	83·4	82·0	74·1	68·8	81·4	90·5	84·1

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Production—													
Passenger automobile production No.	16,542	15,009	14,415	19,179	12,927	17,980	17,919	12,513	5,814	1,926	7,378	13,793	14,384
Truck production No.	3,869	4,574	5,292	5,722	4,154	5,478	5,922	5,428	4,928	2,491	725	2,781	6,268
Total cars and trucks No.	20,411	19,583	19,707	24,901	17,081	23,458	23,841	17,941	10,742	4,417	8,103	16,574	20,652
New Motor Vehicle Sales—													
New passenger No.	9,613	8,522	8,801	13,378	16,070	17,199	14,382	9,426	6,344	3,920	4,356	6,851	......
Retail value $000	9,902	8,731	8,834	13,526	16,138	17,415	14,325	9,394	6,596	4,128	4,731	7,516	......
New trucks and buses No.	1,069	1,677	2,065	2,924	3,839	4,332	3,567	3,058	2,730	2,220	1,491	1,301	......
Retail value $000	1,144	1,755	2,054	2,896	3,812	4,565	3,738	3,341	2,926	2,486	1,821	1,473	......
Total cars, trucks and buses No.	10,682	10,199	10,866	16,302	19,909	21,531	17,949	12,484	9,074	6,140	5,847	8,152	......
Retail value $000	11,046	10,486	10,888	16,422	19,950	21,980	18,064	12,734	9,522	6,614	6,552	8,989	......
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number	8,271	7,541	8,490	13,963	21,178	24,694	24,046	19,497	15,321	12,358	10,369	9,945	8,985
Percentage change[1]	+58·9	+49·5	+70·2	+44·6	+23·4	+16·6	+26·1	+33·2	+34·4	+19·8	+17·2	+42·9	+8·6
Financing in $000	3,468	3,269	3,569	5,942	9,044	10,528	10,360	8,316	6,333	5,061	4,292	4,390	4,382
Percentage change[1]	+55·7	+57·9	+73·0	+50·0	+26·2	+21·8	+39·1	+44·1	+45·7	+31·0	+30·4	+58·5	+26·4

[1] To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1936	1737											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Imports—													
Total	52,996	51,883	48,681	70,990	56,891	76,707	75,669	71,996	69,966	70,240	82,113	80,669	53,125
Vegetable products	11,146	8,427	7,730	11,857	8,730	14,332	14,075	12,418	13,243	13,819	17,058	16,236	10,229
Animal products	2,093	2,634	2,646	3,657	2,714	2,781	2,911	2,451	2,415	2,188	2,745	2,738	1,648
Textiles	8,720	9,554	9,057	13,486	8,859	10,377	10,742	9,834	9,067	8,386	9,844	9,456	6,611
Wood and paper	2,231	2,376	2,309	3,208	2,439	2,794	2,845	3,013	2,742	2,983	3,214	3,379	2,725
Iron and its products	12,172	13,345	12,298	18,686	15,917	21,863	20,627	18,886	17,212	17,507	20,155	20,051	14,456
Non-ferrous metals	2,728	2,896	3,091	4,039	3,449	4,383	3,776	4,773	4,007	3,853	4,855	4,473	3,461
Non-metallic minerals	8,496	7,485	6,737	8,609	8,405	12,292	13,497	13,191	13,683	14,788	15,288	15,221	8,088
Chemicals and allied products	2,348	2,567	2,183	3,174	2,770	3,659	3,184	3,249	2,931	3,003	3,617	4,700	2,339
Miscellaneous commodities	3,062	2,599	2,629	4,259	3,608	4,227	4,012	4,220	4,676	4,524	5,337	4,414	3,567
Exports—													
Total	99,407	83,416	75,691	89,359	66,907	101,577	108,857	100,142	103,338	95,216	103684	107818	78,486
EXPORTS OF CANADIAN PRODUCE	98,074	82,242	74,792	88,327	65,517	99,497	107,478	99,158	101,471	94,152	102747	106663	77,682
Vegetable products	38,134	20,902	15,008	15,857	11,838	21,470	24,952	20,510	17,217	17,076	26,764	33,043	19,946
Animal products	12,995	15,273	11,167	12,455	8,232	11,663	11,748	13,732	13,851	12,061	12,531	12,358	9,461
Textiles	1,031	1,091	849	1,158	882	1,203	1,681	1,570	1,346	1,264	1,313	1,222	824
Wood and paper	20,225	18,582	15,780	21,718	16,641	21,694	24,531	24,228	24,030	26,246	24,490	23,592	21,437
Iron and its products	4,838	4,655	3,935	6,282	4,884	5,199	5,920	7,376	7,326	4,809	5,250	5,131	5,260
Non-ferrous metals	15,250	17,087	23,449	24,219	18,170	31,352	31,832	25,366	31,503	26,918	26,583	25,062	15,693
Non-metallic minerals	2,782	2,140	1,848	2,515	1,838	2,744	2,885	2,951	3,073	2,630	2,869	3,014	2,388
Chemicals and allied products	1,525	1,601	1,739	2,660	1,830	2,456	2,059	1,604	1,447	1,499	1,480	1,782	1,509
Miscellaneous commodities	1,294	910	1,018	1,463	1,202	1,717	1,870	1,821	1,678	1,650	1,467	1,457	1,164
ACTIVE BALANCE OF TRADE	46,410	31,534	27,010	18,385	10,016	24,869	33,189	28,146	33,373	24,976	21,571	27,149	25,360

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1936		1937										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	1,060	1,180	760	472	582	609	606	584	555	525	609	697	934
Cocoa and chocolate	377	512	375	442	396	284	534	290	138	153	143	152	171
Coffee and chicory	413	269	331	335	493	276	495	324	359	254	295	261	481
Fruits	1,885	1,747	1,135	1,348	1,843	1,513	2,415	3,592	2,856	2,617	2,515	1,932	2,068
Gums and resins	180	137	217	145	198	157	216	339	196	159	226	148	177
Nuts (edible)	517	436	232	275	426	204	334	278	201	158	383	659	514
Rubber (chiefly raw)	1,781	654	957	809	1,549	905	2,357	2,186	1,205	1,792	1,374	2,870	2,218
Seeds	349	169	149	162	339	111	432	132	43	433	163	332	230
Sugar, chiefly for refining	2,542	1,383	563	531	949	1,050	1,863	2,137	1,763	2,303	2,648	2,956	2,582
Tea	763	824	767	618	1,140	742	684	747	744	794	846	1,093	1,045
Vegetables	295	373	427	523	957	841	1,024	968	363	101	113	192	276
ANIMAL PRODUCTS—													
Fish	184	204	119	119	147	110	137	214	244	143	179	192	183
Furs, chiefly raw	319	575	1,142	1,090	1,563	758	773	681	474	469	337	384	252
Hides	547	449	546	504	549	589	476	646	469	466	299	829	540
Leather, unmanufactured	248	280	323	310	376	261	308	338	323	277	300	320	316
Leather manufactured	133	94	110	203	314	210	196	128	180	263	272	218	172
TEXTILE PRODUCTS—													
Artificial silk	256	201	354	312	478	382	363	249	285	313	396	387	293
Cotton, raw	2,723	2,899	2,087	1,720	2,291	1,382	2,375	2,009	1,767	739	584	1,889	2,258
yarn	234	202	236	258	320	254	334	275	285	242	290	295	260
other	1,136	826	1,392	1,250	1,973	1,229	1,351	1,175	1,350	1,628	1,665	1,596	1,298
Flax, hemp and jute	910	770	783	633	1,040	788	917	933	807	903	832	962	1,319
Hats and caps	26	36	79	109	148	84	46	24	42	109	79	43	20
Manila and sisal grass	222	659	372	238	288	165	290	312	227	81	150	149	154
Silk—Raw	384	475	393	458	503	366	399	353	377	387	442	496	305
Fabrics	95	78	182	124	169	103	91	119	229	222	186	155	112
Wearing apparel	77	53	44	65	99	70	54	32	27	65	77	92	68
Wool—Raw	390	411	520	865	1,362	1,105	632	1,530	462	633	392	596	350
Noils and tops	613	549	747	723	935	553	838	624	650	541	501	410	536
Woollen yarn	282	231	223	214	387	247	290	243	277	376	293	338	330
Worsted and serges	255	195	565	502	918	368	423	445	564	579	467	405	391
Other wool	620	408	685	654	1,054	687	721	868	1,084	1,123	1,001	920	740
WOOD AND PAPER—													
Books and printed matter	1,217	1,027	1,022	959	1,285	979	1,096	1,175	1,243	1,142	1,352	1,499	1,434
Paper	672	528	593	529	792	586	724	663	708	622	623	743	811
Wood—Furniture and other manufactured wood	342	299	320	358	434	379	425	409	488	445	411	494	438
Planks and boards	340	307	339	367	522	378	385	421	374	358	411	338	523
Veneers	39	40	52	49	68	49	57	69	45	39	48	32	50
Other manufactured wood	46	25	37	39	76	37	59	58	83	102	81	78	89
IRON AND STEEL—													
Automobiles	819	901	1,139	976	1,777	1,507	2,112	1,820	1,106	935	576	1,265	1,586
Automobile parts	2,240	3,287	3,823	2,723	3,669	1,844	3,212	2,741	1,860	1,261	2,245	3,288	3,424
Castings and forgings	169	136	158	172	234	158	307	245	276	437	393	342	371
Engines and boilers	647	778	863	791	1,020	828	1,223	968	779	582	818	1,147	1,122
Farm implements	310	509	713	939	1,747	1,748	2,099	1,714	1,754	1,745	1,739	1,235	925
Hardware and cutlery	233	190	178	219	273	183	251	200	221	202	210	232	269
Machinery	2,618	2,346	2,354	2,501	3,926	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820
Pigs and ingots	19	122	69	44	119	69	115	48	161	55	235	106	56
Plates and sheets	2,550	1,221	1,382	1,277	1,927	2,632	3,587	3,694	3,729	3,295	3,167	3,380	3,151
Other rolling mill products	758	669	903	744	1,093	1,024	1,122	1,084	1,233	1,219	1,058	1,143	924
Stamped and coated products	139	97	85	113	167	123	190	175	190	138	136	161	151
Tools	185	135	180	208	272	208	295	242	227	220	204	241	226
Tubes and pipes	147	123	202	152	210	210	274	286	261	192	205	225	249
Wire	159	120	105	180	215	177	231	198	197	198	216	242	222
NON-FERROUS METALS—													
Aluminium	403	260	286	286	534	408	482	585	666	828	648	904	556
Brass	227	212	239	304	368	316	354	289	273	239	261	291	292
Clocks and watches	233	156	105	145	173	121	147	133	191	174	219	328	303
Copper	73	72	99	92	110	84	129	140	80	103	80	135	79
Electric apparatus	1,002	971	930	1,068	1,348	1,063	1,494	1,268	1,672	1,323	1,137	1,538	1,444
Precious metals	297	341	185	356	248	234	332	305	296	208	264	317	287
Tin	242	174	284	201	335	277	343	280	267	177	236	221	283
NON-METALLIC PRODUCTS—													
Clay and products	687	656	583	590	803	779	787	822	835	749	715	911	869
Coal	3,254	3,222	2,945	2,393	2,760	2,639	3,521	3,142	3,158	3,089	3,413	4,111	4,266
Coke	292	221	238	289	223	182	82	79	43	46	127	180	146
Glass and glassware	741	648	698	610	934	633	852	802	595	651	633	748	870
Petroleum, crude	4,648	2,010	1,499	1,703	1,789	1,848	4,445	5,307	5,579	5,768	5,620	5,668	5,598
Gasoline	443	292	281	87	315	332	322	482	650	555	846	577	611
Stone and products	651	360	588	302	691	865	607	1,048	631	990	575	1,001	843
CHEMICALS—													
Drugs and medicines	277	202	325	275	364	320	317	314	300	243	245	278	317
Dyeing and tanning materials	529	411	492	434	593	399	476	470	499	431	394	505	650
Fertilizers	767	237	167	30	58	232	324	129	230	345	430	496	702
Perfumery	46	34	17	21	49	33	42	37	42	39	43	56	51
Soap	58	23	28	75	56	25	54	36	48	58	39	49	69
Soda and compounds	229	201	175	175	258	134	214	269	218	275	241	238	437

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

000 Dollars	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages (chiefly whiskey)	3,684	1,484	1,464	1,956	1,212	1,685	1,370	1,244	1,338	1,798	2,685	2,416	2,524
Fruits	1,230	1,183	457	311	134	268	194	215	330	590	1,932	2,802	1,863
Grains (Total)	25,759	12,395	7,082	6,443	5,164	13,074	17,235	13,304	9,995	8,788	14,692	20,037	9,342
Barley	2,175	46	53	30	14	1,548	513	438	549	1,030	1,275	1,542	879
Wheat	22,893	11,974	6,927	6,329	5,011	10,529	15,442	12,291	9,099	7,507	13,273	17,901	8,155
Rubber (chiefly tires and footwear)	1,076	1,161	1,035	1,864	1,526	1,648	1,406	1,554	1,894	1,582	1,619	1,537	938
Sugar	87	76	44	52	42	48	92	183	175	149	130	152	105
Vegetables	811	351	188	239	198	386	441	383	227	611	1,068	1,142	642
Wheat flour	2,363	1,600	1,897	2,183	1,689	2,130	2,329	1,986	1,781	1,855	2,025	2,439	1,966
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	319	1,372	994	1,318	1,012	1,334	1,272	1,930	2,605	1,143	1,259	307	138
Cheese	889	96	108	201	108	359	1,044	2,256	1,918	2,128	2,275	2,159	412
Fish	2,046	2,470	2,420	2,051	1,283	1,888	1,817	2,482	1,976	2,974	2,561	2,798	2,278
Furs (chiefly raw)	3,276	5,576	2,191	2,012	926	1,235	866	1,021	987	598	245	388	1,471
Hides, raw	595	448	398	381	322	355	240	379	499	334	293	187	182
Leather, unmanufactured	394	439	510	652	480	572	421	502	427	448	496	328	231
Meats	3,918	3,381	3,274	4,029	2,826	4,154	4,187	3,497	3,885	2,833	3,110	3,636	3,351
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	7	2	6	.....	4	192	592	334	19	1	2	.....	1
Cotton	152	199	139	313	211	321	279	231	271	306	275	281	234
Rags	105	101	85	116	108	85	61	83	68	63	56	40	28
Raw wool	376	328	135	80	42	36	44	205	142	123	134	100	27
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	10,593	9,876	8,638	11,611	9,769	11,616	12,280	11,966	11,554	12,148	12,029	12,569	12,110
Planks and boards	4,001	3,338	2,815	3,550	2,544	3,759	4,499	4,319	4,448	5,411	3,935	3,740	3,091
Pulp-wood	440	335	407	531	166	451	1,551	1,749	1,913	1,809	1,259	1,266	650
Shingles, n.o.p	12	8	8	14	18	21	31	47	23	31	42	19	18
Timber, square	169	176	88	112	100	107	265	274	163	310	174	193	179
Wood-pulp	2,604	3,073	2,589	3,633	2,818	3,682	3,811	3,631	3.626	3,744	4,520	3,329	3,360
IRON AND ITS PRODUCTS—													
Automobiles	1,626	1,883	1,688	2,658	2,234	1,870	2,344	2,865	2,960	1,351	1,412	1,207	1,388
Automobile parts	165	276	257	398	121	184	287	165	489	155	261	163	163
Farm implements	365	514	437	728	701	955	1,052	1,324	886	780	672	891	900
Hardware and cutlery	167	260	161	188	137	178	159	155	332	177	158	226	169
Machinery	723	650	618	1,041	747	777	943	1,225	962	909	963	1,134	868
Pigs and ingots	467	118	256	477	347	304	326	710	765	475	576	145	686
Tubes and pipes	98	112	65	151	76	134	83	98	101	84	71	111	32
NON-FERROUS METAL PRODUCTS—													
Aluminium	250	373	598	1,319	661	4,007	2,356	408	2,425	847	2,208	2,219	1,203
Copper (chiefly ore and blister)	3,349	2,834	2,899	5,352	3,685	5,069	5,176	6,040	5,332	5,068	5,041	5,775	3,884
Gold, raw	645	488	593	708	261	672	506	654	681	482	743	610	703
Lead	961	1,744	1,684	2,481	1,403	1,883	1,574	1,553	1,149	1,237	1,250	1,138	744
Nickel	4,069	3,656	4,290	6,281	3,289	5,354	5,377	4,672	5,914	4,747	4,476	5,835	5,022
Silver	402	483	889	650	474	696	558	809	1,002	1,019	1,040	932	568
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	1,306	664	788	1,110	936	1,482	1,309	1,345	1,440	1,233	1,461	1,499	1,278
Coal	211	194	108	165	57	78	139	84	135	135	137	105	106
Petroleum and products	44	155	22	71	29	87	110	184	198	79	136	106	121
Stone and products	651	564	434	628	543	755	810	964	819	777	800	809	617
CHEMICALS AND ALLIED PRODUCTS—													
Acids	228	328	298	363	293	294	238	213	191	137	163	231	154
Fertilizers	292	389	664	1,202	519	941	611	398	154	483	366	444	431
Soda and compounds	424	420	291	476	411	433	473	318	420	340	428	353	311
MISCELLANEOUS COMMODITIES—													
Electrical energy	304	317	315	342	346	370	348	340	164	343	334	329	240
Films	268	175	282	331	279	402	420	478	278	327	183	155	247
Settlers' effects	223	170	135	215	156	277	309	338	370	468	364	340	206

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw....000 lbs.	20,843	15,189	12,119	15,463	8,629	15,329	13,342	12,324	5,197	4,582	19,113	23,183	13,723
Rubber, crude....000 lbs.	2,673	3,656	2,846	5,852	3,009	9,379	8,489	4,359	7,853	5,368	13,437	10,723	5,867
Wool, raw....000 lbs.	1,770	1,961	2,968	4,525	3,663	2,102	4,571	1,401	1,965	1,228	1,868	1,244	623
Petroleum, crude....000,000 gal.	60·57	54·64	52·42	50·48	56·31	132·74	156·15	164·72	157·78	153·31	158·84	159·62	57·06
Bauxite....000 lbs.	26,056	73,752	28,088	27,347	19,630	25,973	57,751	86,693	50,893	123,639	75,397	58,941	46,122
EXPORTS—													
Fish....000 lbs.	38,771	45,738	36,687	33,296	16,684	21,080	22,285	22,028	22,681	34,515	33,766	46,228	39,393
Fish....$000	2,101	2,547	2,498	2,150	1,313	1,929	1,908	2,492	2,012	3,062	2,684	2,993	2,397
Cheese exports....000 lbs.	6,170	630	704	1,307	670	2,447	6,884	15,071	13,227	14,848	15,629	14,761	2,778
Canned salmon....cwt.	46,294	55,098	86,193	54,638	41,243	46,423	14,519	18,206	14,009	66,019	82,994	56,635	55,771
Planks and boards....mil. ft.	184·10	156·91	120·86	148·84	101·08	152·76	182·19	171·24	170·02	223·51	149·55	148·11	133·29
Wood pulp....000 cwt.	1,191	1,539	1,140	1,640	1,211	1,590	1,568	1,443	1,394	1,435	1,884	1,281	1,288
Shingles....squares	273,559	212,565	107,483	257,193	122,929	208,076	209,836	183,009	223,323	251,983	240,879	148,127	18,942
Auto complete or chassis...No.	3,924	52·90	4,424	7,078	5,739	5,040	6,799	8,097	8,778	3,969	4,055	3,040	3,551
Copper....000 lbs.	33,626	27,179	25,715	40,585	23,273	35,004	36,721	43,471	39,606	36,489	38,493	50,351	35,236
Nickel....000 lbs.	16,044	14,994	15,932	24,203	13,153	21,752	21,671	17,502	21,574	18,661	16,944	21,455	14,929
Zinc....000 lbs	18,337	19,280	14,943	24,688	12,851	34,225	32,111	40,302	37,573	25,315	30,471	38,069	24,247

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1936	1937								
	Oct.	Jan.	Feb.	Mar.	April	May	June	July	Sept.	Oct.
AGRICULTURAL PRODUCTS—										
Wheat	1,105,604	254,548	203.348	231,959	435,375	396,508	205,766	246,123	1,115,989	713,285
Corn	2,017	11,058	7,917	5,984	8,457	7,315	4,322	2,541	381	415
Oats	81,182	53,272	50,656	88,803	88,281	54,361	22,899	33,561	53,680	71,243
Barley	165,717	17,230	19,462	23,221	20,846	22,660	7,963	10,756	216,954	75,659
Rye	6,505	1,610	2,230	1,420	5,047	6,838	1,212	3,406	14,199	4,544
Flaxseed	11,906	2,757	1,718	2,154	4,325	6,500	1,421	2,484	1,178	2,436
Other grain	2,636	1,415	1,064	799	848	649	395	275	1,000	1,685
Flour	115,931	85,630	82,752	94,835	75,401	71,106	65,898	74,637	93,323	105,711
Other mill products	120,211	85,628	79,386	97,192	86,641	80,008	75,204	83,101	100,073	115,180
Hay and straw	35,381	49,333	68,028	91,179	55,219	33,208	14,155	10,179	27,073	56,750
Cotton	996	986	1,304	1.580	1,365	858	963	719	563	567
Apples (fresh)	61,726	21,305	11,212	6,617	2,184	261	81	216	34,377	68,327
Other fruit (fresh)	4,870	704	309	567	383	388	528	2,029	25,659	10,413
Potatoes	53,825	30,748	25,996	39,269	42,269	37,726	14,955	4,134	22,460	65,764
Other fresh vegetables	17,980	7,755	8,968	9,036	5,688	2,900	3,325	6,099	23,368	23,711
Other agricultural products	105,077	28,916	26,000	22,509	19,615	19,915	16,863	17,869	17,950	89,060
ANIMAL PRODUCTS—										
Horses	6,636	3,545	3,436	8,752	7,764	4,625	4,554	9,968	8.918	9,207
Cattle and calves	82,859	41,079	30,193	36,172	39,029	29,986	34,595	64,393	85,180	90,699
Sheep	9,226	1,438	1,224	1,499	1,218	619	707	1,474	4,891	7,656
Hogs	20,346	21,498	20,963	20,110	20,530	17,255	15,494	12,859	11,293	15,805
Dressed meats (fresh)	11,121	12,168	9,794	10,707	9,103	8,841	9,647	8,943	12,357	10,862
(cured, salted, canned)	7,788	10,059	10,159	9,467	10,430	10,361	9,520	9,509	6,407	8,458
Other packing house products (edible)	8,913	7,481	6,220	9,078	7,482	7,313	7,116	7,110	7,019	7,416
Poultry	278	524	585	1,035	563	246	163	136	245	280
Eggs	828	362	420	399	1,017	1,863	1,489	1,047	965	1,041
Butter and cheese	5,127	2,257	2,356	3,258	1,678	1,854	6,210	7,450	7,085	7,325
Wool	664	1,417	573	530	579	565	1,427	2,124	554	496
Hides and leather	4,788	6,178	5,115	5,630	4,639	4,219	3,204	3,773	3,433	3,403
Other animal products	5,834	4,609	4,271	5,138	5,342	4,582	4,526	4,085	5,337	6,693
MINE PRODUCTS—										
Anthracite coal	3,470	984	760	1,033	1,900	577	843	1,098	2,393	3,273
Bituminous coal	812,990	584,890	519,729	524,870	463,473	763,886	708,403	783,459	791,650	815,919
Lignite coal	471,909	409,176	316,549	162,390	80,331	47,509	39,505	39,790	182,620	456,557
Coke	90,252	78,225	79,405	75,554	61,937	62,096	66,267	67,741	80,288	93,261
Iron ores	193	61	209	989	167	451	395	1,755	2.715	496
Other ores and concentrates	222,279	235,309	225,923	297,354	278,972	318,498	352,041	306,273	373,747	402,108
Base bullion and matte	79,253	67,358	65,158	80,615	84,266	84,632	83,753	81,843	79,610	78,075
Gravel, sand, stone (crushed)	374,265	81,575	70,489	96,025	125,298	220,174	418,110	581,012	585,052	576,660
Slate or block stone	2,716	576	1,141	1,249	2,956	3,779	3,416	4,364	5,112	6,771
Crude petroleum	2,127	1,327	1,624	1,609	3,666	3,892	3,432	3,341	14,048	19,492
Asphalt	17,444	2,880	1,909	2,868	6,514	15,863	40,817	62,668	49.061	20,573
Salt	18,443	10,292	10,404	12,753	18,418	17,702	17,565	16,971	15,447	19,908
Other mine products	236,042	151,844	136,582	175,810	195,092	200,918	179,954	183,965	200,843	182,827
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	252,759	158,775	187,829	248,103	177,990	179,610	172,333	175,710	98,119	253,940
Ties	2,888	1,491	2,621	3,689	4,878	7,418	8,781	9,791	5,528	4,702
Pulpwood	137,443	229,881	339,542	335,831	165,915	116,625	205,389	235,887	206,177	169,494
Lumber, timber, box, crate, and cooperage material	278,826	228,195	224,590	292,090	261,631	291,029	343,087	355,951	291,648	291,420
Other forest products	16,832	17,234	19,237	20,611	12,933	16,613	31,106	23,894	21,627	18,974
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum prod'ts	172,426	94,030	87,063	118,067	139,785	184,394	178,414	206,598	211,881	188,339
Sugar	25,577	21,777	13,388	20,841	23,516	16,438	27,227	28,172	26,018	24,816
Iron, pig and bloom	20,135	17,031	12,131	21,795	20,602	17,796	22,884	20,369	15,738	21,375
Rails and fastenings	5,291	1,693	3,617	27,530	16,966	7,362	5,267	3,447	2,462	2,144
Iron and steel (bar, etc	38,449	46,783	60,780	69,473	78,045	63,357	63,714	54,347	50,826	49,447
Castings, machinery and boilers	6,507	7,240	5,283	7,053	8,620	10,932	10,030	10,564	9,321	9,293
Cement	70,133	10,079	10,166	20,363	41,353	67,077	91,212	105,731	122,058	98,964
Brick and artificial stone	13,640	5,259	5,514	7,325	13,285	17,320	17,916	17,568	20,804	22,101
Lime and plaster	19,180	15,676	16,810	19,988	22,434	23,761	23,315	22,283	23,431	20,806
Sewer pipe and drain tile	2,649	643	566	551	2,085	3,201	3,300	3,473	3,099	2,995
Agricultural implements and vehicles other than autos.	3,433	5,895	6,783	12,348	14,132	9,995	11,067	12,886	9,522	6,528
Automobiles and auto trucks	9,236	33,566	39,929	44,693	31,950	41,782	31,572	25,122	12,080	11,119
Household goods	6,841	1,381	1,563	5,645	6,272	2,882	1,792	4,247	9,778	13,308
Furniture	2,641	2,785	3,204	3,131	2,692	2,188	2,011	2,627	2,564	2,536
Beverages	18,755	14,086	14,218	19,738	21,315	23,027	22,072	24,719	21,833	21,960
Fertilizers, all kinds	38,598	28,908	42,948	80,529	108,648	159,828	38,019	23,551	42,521	41,958
Paper, printed matter, books	197,614	249,415	226,196	282,692	243,730	211,050	215,451	202,953	198,991	219,555
Wood-pulp	77,277	71,407	76,697	85,190	87,050	83,633	89,176	75,229	80,046	71,757
Fish (fresh, frozen cured).	5,572	9,431	9,084	7,178	2,669	2,660	3,585	3,759	4,788	6,921
Canned goods (except meats)	26,584	11,019	12,410	13,663	14,342	15,471	12,806	14,648	33,575	34,949
Other manufactures and miscellaneous	270,260	224,316	223,402	271,948	316,631	399,291	355,717	346,718	322,550	308,883
Merchandise	153,312	114,589	128,355	162,189	173,403	146,286	143,215	144,041	157,330	156,110
Grand total, 000 tons	6,262	4.013	3,890	4,466	4,297	4,697	4,580	4,763	6,446	6,415

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS[1]

—	1936	1937										
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Canadian National—												
Operating Revenues..$000	14,066	11,426	11,621	13,131	13,925	13,813	13,307	13,916	13,982	15,419	16,461	14,305
Operating Expenses...$000	11,901	11,798	11,726	12,464	12,500	12,900	13,421	13,429	13,686	13,352	13,508	12,615
Operating Income.....$000	1,880	646[2]	374[2]	372	1,164	615	431[2]	138	68[1]	1,760	2,594	1,286
No. of tons carried.000 tons	2,767	2,564	2,579	2,950	2,816	2,854	2,812	3,024	3,081	3,669	3,746	3,334
No. of tons carried one mile....000,000 tons	1,006	966	912	1,023	1,089	972	848	925	992	1,250	1,357	1,164
Passengers carried.....000	956	897	875	1,066	868	714	746	956	919	741	681	691
Passengers carried one mile........000,000 pass.	75	60	60	71	61	65	74	97	93	79	67	54
Total pay roll........$000	7,687	7,566	7,470	7,910	7,903	8,158	8,634	8,879	9,026	8,818	8,768	8,449
Number of employees..000	66	65	67	65	65	69	73	74	75	74	71	67
Canadian Pacific—												
Operating Revenues..$000	12,143	10,202	9,719	11,714	11,882	11,870	11,424	12,107	11,946	14,355	14,770	....
Operating Expenses...$000	8,391	8,924	8,376	9,652	9,664	9,901	9,867	10,588	10,966	10,850	10,104	....
Operating Income.....$000	3,542	914	991	1,738	1,848	1,574	1,195	1,095	577	3,142	4,279	....
No. of tons carried.000 tons	2,299	2,110	1,995	2,310	2,329	2,339	2,180	2,295	2,431	3,131	3,236	....
No. of tons carried one mile........000,000 tons	894	837	790	916	1,019	893	769	781	877	1,290	1,287	....
Passengers carried.....000	780	706	742	863	609	538	586	696	678	549	524	....
Passengers carried one mile........000,000 pass.	73	54	58	74	54	63	72	95	91	80	58	....
Total pay roll........$000	5,374	5,514	5,557	5,850	6,063	6,385	6,516	6,285	6,159	6,042	5,948	....
Number of employees..000	44	46	47	46	49	54	55	51	49	48	46	....
All Railways—												
Carloadings........000 cars	205·68	192·46	186·21	214·38	207·62	208·82	214·23	219·29	231·04	262·03	259·98	235·11
Operating Revenues...$000	30,108	25,140	24,710	28,691	29,458	29,257	28.253	29,405	29,211	32,882	34,781	....
Operating Expenses...$000	22,579	22,890	22,199	24,352	24,479	25,199	25,649	26,381	26,938	26,546	26,063	....
Operating Income.....$000	6,385	1,146	1,451	3,106	3,857	2,901	1,466	1,811	1,092	5,199	7,577	....
No. of tons carried.000 tons	7,052	6,588	6,410	7,344	7,112	7,244	7,006	7,256	7,409	8,640	8,987	....
No. of tons carried one mile........000,000 tons	2,161	2,053	1,936	2,209	2,362	2,104	1,832	2,233	2,360	2,739	3,149	....
Passengers carried.....000	1,959	1,810	1,797	2,144	1,682	1,458	1,556	1,921	1,877	1,517	1,409	....
Passengers carried one mile........000,000 pass.	169	131	132	161	131	144	165	212	205	178	142	....
Total pay roll........$000	14,043	14,048	13,954	14,726	14,952	15,607	16,274	16,264	16,275	15,935	15,980	....
Number of employees..000	117	118	121	118	122	130	136	133	132	130	125	....

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[1] December operating revenues C.P.R. $12,262,000. Carloadings, 204,210.

[2] Deficit.

20. CANAL CARGO TRAFFIC

—	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
CANAL CARGO TRAFFIC—													
Sault Ste. Marie 000 tons	373	....	....	....	4,620	14,109	14,161	14,137	13,937	12,585	9,842	3,939	303
Welland...000 tons	232	....	....	....	667	1,623	1,660	1,634	1,613	1,566	1,697	1,229	62
St. Lawrence 000 tons	22	....	....	....	391	1,244	1,310	1,286	1,333	1,304	1,213	989	3

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John...	Entered	306,182	268,367	264,481	275,500	218,950	140,396	158,046	185,315	177,100	176,154	147,771	....	....
	Cleared	285,830	268,869	270,724	269,189	239,034	146,814	151,873	191,995	223,051	181,759	147,899	....	....
Halifax......	Entered	512,679	542,669	438,640	474,293	327,759	245,094	194,377	218,079	249,881	286,060	287,269	282,291	....
	Cleared	512,679	532,394	462,736	460,717	350,834	243,111	201,488	222,355	246,824	283,099	284,430	273,359	....
Quebec......	Entered	25,642	....	....	....	146,919	327,611	401,271	440,515	499,886	383,587	385,017	283,369	....
	Cleared	21,458	....	....	....	149,062	312,251	357,704	460,613	496,688	392,913	376,880	275,601	....
Montreal....	Entered	30.047	....	....	....	276,956	1,036,714	1,118,036	2,335,942	1,258,731	1,138,129	1,102,293	956,500	....
	Cleared	76,036	....	....	....	242,940	990,679	1,133,951	1,302,863	1,209,398	1,146,551	1,142,820	1,037,942	....
Toronto.....	Entered	79,405	....	....	....	112,627	320,313	528,663	564,915	566,774	399,936	332,584	334,494	46,128
	Cleared	48,115	....	....	....	141,190	315,232	513,964	569,727	562,774	399,086	330,300	305,112	28,112
Vancouver...	Entered	986,748	841,007	750,888	882,796	877,414	943,941	972,236	1,189,334	1,200,073	1,006,257	1,039,172	887,918	....
	Cleared	1002454	898,713	801,114	896,799	853,731	954,134	977,401	1,191,372	1,191,495	1,025,082	1,028,332	887,159	....

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John...	Entered	112,130	92,603	82,144	75,006	89,421	49,983	32,798	54,486	51,528	53,858	50,639	....	....
	Cleared	162,898	175,929	189,529	186,548	145,880	29,418	33,487	50,305	38,041	36,633	48,915	....	....
Halifax......	Entered	185,068	94,154	102,035	91,127	89,124	118,385	135,789	106,624	138,715	89,262	114,623	129,039	....
	Cleared	98,213	115,937	122,817	90,358	103,668	66,737	64,524	66,875	66,047	72,653	62,060	75,213	....
Quebec......	Entered	21,277	....	....	....	22,214	68,901	103,457	114,434	81,460	92,765	138,037	89,237	....
	Cleared	33,809	....	....	....	14,206	19,365	10,577	35,394	23,212	21,354	28,716	47,822	....
Toronto.....	Entered	70,085	....	....	....	164,574	387,136	455,267	480,197	443,136	389,005	463,529	448,950	54,319
	Cleared	6,221	....	....	....	47,212	46,487	32,440	48,668	63,194	57,206	67,995	52,690	1,876
Vancouver...	Entered	424,480	348,723	238,733	279.892	318,432	373,512	349,417	336,463	354,859	410,421	460,775	346,267	....
	Cleared	401,079	325,200	260,205	190,677	224,549	217,423	202,364	200,120	191,542	215,933	230,462	224,492	....

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937												1938
	Jan	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
All Industries	103·8	104·1	102·8	103·0	106·3	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4
Manufacturing	102·4	105·3	107·6	110·8	113·8	117·9	119·0	118·1	121·2	121·7	119·0	116·3	108·6
Animal products—edible	121·5	118·5	117·8	119·9	125·6	137·8	142·3	144·7	152·6	143·7	138·2	136·8	127·6
Fur and products	82·6	79·4	81·2	92·5	97·9	102·5	105·1	99·8	98·3	98·2	99·5	93·4	76·4
Leather and products	97·8	108·6	114·2	117·3	117·8	117·9	113·6	116·7	119·5	117·0	109·2	102·8	99·4
Lumber and products	70·7	71·3	71·6	77·0	83·5	95·2	99·4	98·6	98·8	96·2	89·0	79·9	70·1
Rough and dressed lumber	59·8	60·0	59·3	63·8	72·8	88·8	94·8	93·5	93·0	88·9	77·4	63·8	54·5
Furniture	81·8	85·3	86·0	88·3	88·3	89·2	89·3	90·9	93·6	94·5	93·5	92·0	82·9
Other lumber products	96·1	95·5	98·7	109·6	113·2	120·1	121·9	120·7	121·2	120·5	121·4	120·3	108·3
Musical instruments	34·7	44·6	44·4	44·8	45·9	55·2	56·4	57·8	58·9	55·5	56·8	52·2	36·5
Plant products—edible	101·4	101·2	100·4	101·8	103·7	112·5	119·4	127·3	152·7	161·1	138·0	122·3	103·3
Pulp and paper products	101·9	102·5	103·9	105·6	107·4	111·7	113·7	113·8	115·3	115·3	113·9	111·8	107·4
Pulp and paper	92·4	92·7	95·1	95·4	98·7	107·1	110·5	111·7	113·2	112·3	109·0	103·8	99·1
Paper products	120·7	123·0	127·4	133·1	133·0	133·0	135·4	133·5	137·0	138·6	139·0	138·8	128·6
Printing and publishing	107·8	108·5	107·3	109·6	110·1	110·5	110·3	109·9	110·7	111·0	111·7	113·0	111·0
Rubber products	95·8	97·5	101·1	102·1	104·6	108·9	109·2	109·1	110·9	113·9	115·1	111·6	97·8
Textile products	114·6	120·8	124·5	127·3	128·8	128·6	126·0	123·6	127·3	129·9	128·9	126·6	116·4
Thread, yarn and cloth	134·9	138·7	139·3	140·9	142·7	143·5	140·3	139·9	141·6	141·6	140·9	143·2	134·5
Hosiery and knit goods	118·5	121·7	124·1	125·7	128·6	127·4	127·6	126·6	126·8	129·1	129·2	128·7	117·3
Garments and personal furnishings	100·4	108·8	115·7	120·3	120·4	120·3	118·3	113·6	120·0	124·9	123·3	116·9	105·6
Other textile products	89·7	101·0	107·1	110·3	112·3	110·3	103·1	98·9	106·9	110·8	108·6	102·0	92·8
Plant products (n.e.s.)	139·3	139·4	134·6	124·8	122·9	121·9	122·9	124·7	127·3	124·4	125·2	150·4	158·2
Tobacco	127·0	129·5	123·7	105·4	101·7	99·4	100·2	102·1	105·0	101·3	100·3	141·5	157·1
Distilled and malt liquors	158·0	153·9	150·2	153·7	154·3	154·3	154·1	155·7	156·9	156·6	161·3	161·6	157·3
Wood distillates and extracts	148·9	159·5	145·5	149·6	157·3	161·9	146·0	149·2	152·8	166·0	153·7	162·9	163·4
Chemicals and allied products	141·7	140·9	145·5	149·2	154·6	155·7	154·6	151·9	157·0	159·4	159·9	157·4	151·0
Clay, glass and stone products	75·5	73·8	76·7	82·1	89·7	99·6	101·5	102·1	102·9	99·9	94·4	92·9	79·4
Electric light and power	113·5	112·2	112·3	111·3	114·3	119·4	124·0	129·2	131·0	129·5	129·6	128·4	123·8
Electrical apparatus	122·3	125·0	127·9	133·7	138·7	143·8	149·2	151·8	157·2	157·0	158·6	152·9	146·9
Iron and steel products	92·3	97·2	101·4	106·6	109·4	111·5	111·1	105·7	104·8	107·0	109·3	108·7	102·8
Crude, rolled and forged products	121·0	124·6	128·1	137·8	141·0	144·1	142·8	144·9	143·7	145·0	144·3	139·2	125·6
Machinery	110·3	114·9	117·1	123·7	128·3	129·5	133·2	134·3	134·5	134·6	134·9	133·3	125·6
Agricultural implements	59·3	62·2	67·5	72·0	74·1	75·3	76·6	73·9	72·6	72·5	80·2	74·4	75·2
Land vehicles	88·4	94·9	98·5	101·8	103·4	104·4	102·6	91·8	89·2	93·5	98·0	100·0	97·9
Automobiles and parts	149·0	157·1	161·8	166·8	164·9	165·4	160·3	125·1	108·7	129·8	151·9	159·1	156·7
Steel shipbuilding and repairing	58·3	58·2	63·8	72·8	79·2	83·5	82·2	75·8	74·4	70·9	68·2	79·9	68·1
Heating appliances	100·7	106·3	116·6	121·7	127·1	130·0	133·0	128·2	136·2	137·6	135·0	126·8	88·9
Iron and steel fabrication	88·1	93·1	102·8	114·6	119·0	130·4	130·0	134·1	136·1	133·1	130·4	123·4	122·3
Foundry and machine shop products	103·8	104·8	111·9	118·2	121·3	123·4	123·4	116·2	121·0	118·6	120·6	120·0	115·1
Other iron and steel products	94·6	97·4	100·6	105·2	109·1	111·1	111·9	111·5	111·3	113·5	113·5	112·3	103·7
Non-ferrous metal products	142·6	143·4	143·8	148·9	151·9	157·1	161·3	160·6	166·8	162·7	159·7	158·3	152·4
Non-metallic mineral products	139·2	139·3	139·3	140·9	146·2	153·0	155·5	157·3	156·6	153·6	149·5	151·4	149·1
Miscellaneous	123·2	126·0	124·2	129·7	133·7	138·8	144·8	143·3	147·2	147·5	139·8	133·2	125·5
Logging	242·1	244·4	193·3	132·5	86·7	109·1	125·0	124·7	143·4	208·5	306·3	355·4	323·6
Mining	145·6	147·6	145·8	146·0	147·4	151·9	153·6	153·7	159·1	163·9	161·1	162·3	155·2
Coal	97·1	95·3	93·8	87·8	84·1	83·4	83·3	82·3	89·8	96·1	93·2	98·3	97·9
Metallic ores	270·5	283·9	280·6	290·7	296·5	308·4	312·9	316·0	319·6	323·4	320·4	316·7	303·6
Non-metallics (except minerals)	114·8	111·2	111·2	118·3	131·5	143·5	146·3	146·1	146·9	147·6	145·4	140·2	117·3
Communications	80·7	79·8	80·8	81·4	82·9	85·6	88·0	89·9	90·9	90·5	88·9	85·9	85·1
Telegraphs	89·5	88·8	90·3	90·0	93·9	98·5	99·9	102·0	106·2	105·6	101·9	95·6	94·4
Telephones	78·3	77·5	78·3	79·1	79·9	82·1	84·7	86·6	86·7	86·4	85·3	83·3	82·5
Transportation	81·4	80·7	79·6	79·5	85·1	86·7	89·4	89·1	89·7	90·4	87·2	84·1	82·0
Street railways and cartage	116·4	115·7	115·6	116·4	117·4	118·1	120·1	120·4	119·5	120·8	116·8	113·5	112·6
Steam railways	73·1	73·1	72·5	72·6	74·9	76·3	78·1	77·7	79·2	78·8	77·4	75·0	75·1
Shipping and stevedoring	74·5	70·7	65·7	64·1	89·7	93·1	100·6	100·1	98·9	103·5	93·1	87·5	74·1
Construction and Maintenance	61·2	57·2	52·8	53·7	71·4	105·2	128·5	139·8	144·5	144·3	131·7	104·2	81·9
Building	39·6	33·8	32·7	36·3	45·2	58·7	69·6	76·9	81·6	86·3	85·3	75·4	56·9
Highway	93·4	83·4	67·9	69·3	106·3	180·3	232·7	266·2	278·1	280·3	250·8	182·5	131·3
Railway	53·2	56·5	59·3	56·8	65·2	81·7	89·9	84·5	82·4	74·8	66·2	59·4	60·7
Services	124·8	119·1	118·9	122·7	125·2	129·0	137·5	141·7	146·6	135·4	131·0	130·6	132·5
Hotels and restaurants	119·8	110·4	110·6	114·2	116·1	121·2	134·6	143·2	148·7	131·1	125·0	126·1	130·1
Professional	121·6	128·4	126·7	130·7	128·0	128·0	129·2	126·5	129·4	131·2	130·4	128·6	126·4
Personal (chiefly laundries)	133·6	131·3	130·5	134·6	139·6	142·1	144·3	142·8	147·4	143·6	141·1	138·7	137·9
Trade	136·9	128·4	126·1	127·5	128·4	131·5	133·4	132·2	130·9	133·4	137·0	139·6	141·7
Retail	148·1	136·2	132·6	134·4	135·3	138·6	140·6	138·3	136·4	139·7	144·6	149·0	153·0
Wholesale	111·2	110·5	111·2	111·9	113·1	115·4	117·1	118·3	118·5	119·3	119·9	118·5	116·2

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	90·4	91·8	92·6	96·8	101·1	105·2	105·5	105·2	107·6	107·4	106·4	104·3	.....
Quebec	92·0	91·7	92·7	93·3	97·6	101·6	106·4	108·6	110·0	107·2	103·8	99·3	.....
Toronto	103·4	101·9	103·2	105·8	107·4	108·7	109·5	107·8	110·0	112·6	112·7	111·9	.....
Ottawa	102·8	98·8	99·8	101·9	106·6	111·8	114·9	112·7	113·7	114·4	111·7	105·2	.....
Hamilton	99·0	101·7	103·7	108·2	111·9	114·2	116·3	117·7	119·4	117·3	119·4	116·2	.....
Windsor	137·1	145·2	146·8	151·4	152·9	153·1	149·8	135·0	132·2	146·2	154·1	153·1	.....
Winnipeg	92·4	89·4	90·8	91·6	93·5	96·5	99·2	97·6	98·8	97·6	98·0	95·4	.....
Vancouver	105·3	104·7	103·8	104·4	105·6	110·8	114·8	117·3	119·6	117·9	115·0	109·5	.....

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted—First of Month 1926=100	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
All Industries	**111·1**	**109·9**	**107·8**	**109·2**	**109·4**	**112·6**	**114·9**	**114·9**	**118·1**	**119·8**	**120·3**	**119·1**	**121·4**
MANUFACTURING	110·9	109·3	109·6	112·1	113·2	114·7	115·9	114·8	117·9	118·5	117·8	117·5	117·7
Leather and products	110·6	113·1	112·8	113·7	113·1	114·6	114·1	114·2	115·6	113·2	110·1	106·7	112·4
Rough and dressed lumber	76·8	74·1	72·5	76·9	77·6	79·2	77·7	74·7	76·5	79·0	77·2	71·8	70·0
Furniture	86·7	85·7	86·3	89·0	90·2	90·6	91·3	95·4	95·0	90·1	86·9	86·1	87·9
Musical instruments	34·9	49·7	51·0	54·7	56·6	66·8	62·5	57·5	51·1	45·7	45·1	41·8	36·7
Pulp and paper	96·0	98·7	100·3	99·6	99·6	105·1	107·0	105·2	109·0	108·9	106·5	104·3	103·0
Paper products	126·8	127·1	129·5	135·0	133·5	131·9	135·5	133·1	135·0	135·1	134·7	134·6	135·1
Printing and publishing	106·7	107·4	108·4	110·4	111·1	110·5	111·2	110·0	111·3	111·0	111·1	111·3	109·9
Rubber products	97·5	98·0	99·9	101·6	105·5	109·3	109·3	110·1	111·7	114·1	114·2	108·5	99·5
Textile products	120·6	121·5	122·2	123·4	125·3	126·9	127·4	127·8	129·1	128·4	126·9	127·4	122·5
Thread, yarn and cloth	136·4	139·0	137·6	139·6	142·7	143·2	142·6	140·9	141·2	142·3	140·6	141·4	136·0
Hosiery and knit goods	122·0	123·6	123·9	123·6	127·5	128·3	128·5	129·8	128·7	128·8	124·8	124·6	120·8
Clay, glass and stone products	85·7	86·1	89·9	92·5	90·3	92·8	91·7	91·6	93·0	91·4	89·7	94·7	90·1
Electric light and power	115·3	115·8	116·0	114·6	116·5	119·5	122·4	125·3	125·7	124·9	127·8	129·8	125·8
Electric apparatus	125·1	127·8	132·0	137·1	140·8	145·4	147·7	151·8	154·1	151·0	151·8	151·1	150·2
Iron and steel products	97·4	96·6	97·4	100·3	103·0	106·5	109·6	108·2	109·9	112·8	113·9	111·4	108·4
Crude, rolled and forged products	133·4	123·0	126·1	128·3	135·2	138·7	142·2	146·2	146·6	149·9	146·3	141·6	138·5
Machinery other than vehicles	112·8	118·3	119·4	124·9	128·6	128·2	130·8	131·7	133·8	133·3	133·7	132·1	128·4
Agricultural implements	66·9	61·0	61·9	63·8	66·8	67·4	66·8	70·7	81·7	86·9	93·6	85·4	84·8
Automobiles and parts	168·0	148·3	142·2	133·9	128·4	136·8	148·9	139·6	131·6	164·3	193·5	198·9	176·7
LOGGING	167·1	168·2	155·5	168·4	120.8	142·1	175·4	189·2	218·9	240·8	246·6	245·3	223·3
MINING	144·4	147·7	148·3	151·1	152·6	155·3	155·7	154·5	157·8	159·4	154·3	156·2	154·0
Metallic ores	277·2	291·2	286·3	297·2	301·6	311·8	312·9	309·8	313·0	314·9	309·0	312·3	311·1
Non-metallic minerals (except coal)	122·8	125·5	125·5	130·7	139·4	139·6	138·5	135·2	134·5	134·5	135·6	137·6	125·5
Telephones	78·8	79·4	80·1	80·5	81·3	82·5	84·1	84·7	84·3	84·9	84·6	82·6	83·0
TRANSPORTATION	84·4	85·4	85·1	84·4	88·0	86·0	87·3	86·2	86·2	85·9	82·9	81·3	85·0
Street railways and cartage	118·5	119·0	118·8	119·8	118·9	118·1	118·8	118·6	116·0	116·6	114·4	113·4	114·7
Steam railways	73·8	75·5	75·0	75·1	77·1	77·5	77·0	75·6	76·2	75·6	75·6	74·6	75·8
Shipping and stevedoring	94·8	90·1	83·4	78·9	87·8	85·0	91·3	89·5	88·1	90·4	84·2	78·7	94·3
CONSTRUCTION AND MAINTENANCE	79·9	77·5	72·6	74·8	83·3	99·0	96·3	106·9	113·2	117·5	115·4	110·6	106·9
Building	46·6	41·4	40·9	44·6	49·1	57·7	64·3	66·9	70·5	73·5	72·8	72·2	66·9
Highway	112·5	105·7	85·4	89·4	125·4	188·0	200·8	217·5	228·3	232·4	208·1	184·3	158·2
Railway	64·6	64·5	66·3	67·0	69·1	74·5	77·1	72·8	69·2	66·0	65·2	68·8	73·7
HOTELS AND RESTAURANTS	123·3	115·2	115·9	121·6	123·1	123·3	127·4	129·7	132·2	129·4	127·3	130·3	133·8
TRADE	129·5	131·1	130·5	131·3	130·4	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1
Retail	134·4	138·6	136·0	137·7	136·4	139·6	140·5	142·1	140·3	141·7	144·3	142·6	138·8
Wholesale	112·8	113·0	114·5	114·8	114·9	116·0	116·6	117·2	116·6	115·8	116·5	116·3	117·8
Economic Areas—													
Maritime Provinces	113·1	111·4	110·5	109·7	113·0	119·8	126·1	136·8	127·3	130·1	126·8	124·7	119·6
Quebec	111·5	112·4	107·4	110·4	109·6	110·9	113·2	115·3	118·5	121·1	125·2	127·1	128·3
Ontario	113·8	112·2	111·6	112·4	112·1	116·8	119·3	119·8	122·1	125·9	127·5	124·7	124·3
Prairie Provinces	96·9	96·2	98·4	97·5	98·9	99·9	100·6	99·7	103·1	101·0	100·7	98·3	99·0
British Columbia	104·8	99·5	94·9	102·1	103·7	109·3	111·5	108·8	113·6	112·4	108·5	109·1	107·5
Cities—													
Montreal	97·4	97·8	97·8	101·4	102·1	101·8	101·7	101·4	104·1	103·2	102·1	102·6	......
Quebec	96·0	97·1	95·9	96·2	97·6	99·9	105·2	105·1	105·3	103·5	101·7	99·6	......
Toronto	106·4	105·1	106·4	108·0	107·7	108·2	108·8	106·9	108·4	109·6	110·1	109·0	......
Ottawa	106·7	102·6	103·0	104·1	106·5	109·8	112·8	109·3	110·6	111·1	109·7	106·6	......
Hamilton	101·2	102·6	104·0	108·1	112·1	114·4	115·7	116·4	120·2	117·4	117·6	114·4	......
Windsor	147·4	144·3	139·5	137·0	135·9	139·4	145·9	140·3	146·6	160·1	165·7	160·7	......
Winnipeg	94·3	91·7	93·9	95·1	95·1	96·7	98·1	95·5	95·7	94·8	95·7	93·9	......
Vancouver	112·3	110·4	106·5	105·9	104·7	108·5	112·4	112·8	114·4	114·8	114·5	110·6	......

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Labour Factors—													
Percentage unemployment in trade unions ... p.c.	14·3	14·5	13·7	12·9	11·1	9·5	10·4	8·9	7·6	7·7	8·9	11·2	......
Employment: Applications . No.	56,051	63,173	48,787	50,848	57,778	55,881	56,903	61,963	59.005	64,763	65,551	70,860	56,711
Vacancies .... No.	33,284	30,685	24,840	25,126	30,168	36,016	36,411	39,532	41.896	41,540	40,347	37,348	34,479
Placements .. No.	31,411	28,746	23,230	22,353	27,089	33,351	33,794	37,675	38,659	38,816	37,605	35,109	33,109
Strikes and Lockouts:—													
Disputes in existence ..... No.	20	15	19	21	38	44	39	37	39	34	30	26	......
Number of employees .... No.	3,137	6,009	2,404	5,382	13.097	10,225	7,461	6.411	17,966	7,007	7.521	6,344	......
Time loss in working days	15,917	67,082	19,346	37,088	148.677	56,920	66,037	69,276	297,827	44.378	55.692	41,832	......
Wage earners unemployed .000	466	470	475	470	425	340	305	288	253	233	251	301	381
Vital Statistics—													
Births	6,306	6,304	6,107	6,923	6,899	6,671	7,218	7,180	6,796	6,911	6,907	6,316	6,847
Deaths	4,323	4,678	5,184	5,205	4,582	4,256	4,510	4.002	4,021	4,061	4,314	4,057	4,661
Marriages	2,797	2,216	2,097	2,143	2.626	2,691	6,673	4,077	3,916	4,803	4,245	3,396	3,147
Immigration—													
Total	695	615	617	890	1,482	1,617	1,606	......	......	......	......	......	......
Returned Canadians from U.S.	392	310	228	362	464	559	695	......	......	......	......	......	......

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Totals	**79·6**	**81·3**	**82·9**	**85·5**	**86·1**	**85·1**	**84·6**	**87·5**	**85·6**	**85·0**	**84·7**	**83·1**	**82·7**
Component Material—													
Vegetable products	84·0	87·6	88·5	90·6	91·4	88·6	86·9	95·3	87·7	86·6	87·6	84·7	85·3
Animal products	73·9	75·4	75·2	74·9	77·1	76·7	77·5	78·8	81·0	81·7	81·5	80·6	78·2
Textiles	70·9	71·8	72·9	73·5	73·8	73·6	73·9	74·6	73·8	71·5	70·6	69·5	69·0
Wood and paper	69·6	72·2	73·9	77·3	78·4	78·4	77·7	78·0	77·9	77·0	76·3	75·9	75·5
Iron and its products	91·4	92·1	94·6	101·6	103·7	103·9	103·2	104·1	104·8	105·4	105·1	104·2	104·1
Non-ferrous metals	77·8	82·4	86·2	97·4	89·3	85·7	84·3	85,6	86·1	83·2	77·2	73·5	72·3
Non-metallic minerals	85·9	85·5	85·9	85·4	85·6	86·6	86·8	87·0	87·0	87·2	87·1	87·2	87·1
Chemicals	79·1	79·3	80·0	81·6	82·6	82·1	81·8	81·7	81·8	81·7	81·9	81·3	80·7
Purpose—Consumers' goods	76·9	77·7	78·6	78·3	78·9	78·9	79·2	81·1	80·6	80·3	81·8	79·3	79·1
Foods, beverages and tobacco	77·5	79·4	79·7	79·4	80·7	79·9	80·2	84·2	82·9	82·2	83·0	81·8	80·3
Producers' goods	80·4	83·2	84·5	88·8	89·0	87·2	85·8	90·3	86·8	85·9	84·9	82·4	82·7
Producers' equipment	91·8	91·7	91·8	91·9	91·9	94·1	94·3	94·3	94·4	94·3	94·3	94·3	94·2
Producers' materials	79·1	82·3	83·7	88·4	88·7	86·4	84·9	89·8	85·9	85·0	83·8	81·1	81·4
Building and construction materials	87·8	89·1	91·1	97·3	97·9	97·8	96·3	95·9	95·5	94·1	92·7	91·9	91·7
Manufacturers' materials	77·6	81·2	82·5	86·9	87·1	84·5	83·0	88·0	84·3	83·4	82·3	79·3	79·6
Origin—Raw and partly manufactured	79·3	82·4	83·8	86·8	87·5	85·7	83·3	88·3	83·7	83·7	83·5	81·2	80·8
Fully and chiefly manufact'd.	77·3	78·4	78·8	79·7	80·5	80·0	80·1	82·2	81·9	81·2	81·3	80·6	80·2
FIELD ORIGIN—Raw	78·0	82·7	84·0	87·5	88·1	83·8	81·1	91·0	80·4	79·8	80·9	76·5	77·7
Manufactured	80·7	81·7	82·0	83·2	84·1	83·4	82·8	87·0	84·7	83·0	83·2	82·4	82·5
Totals	79·5	82·2	82·9	85·2	85·9	83·6	82·0	88·8	82·7	81·5	82·1	79·7	80·3
ANIMAL ORIGIN—Raw	78·0	79·5	80·5	81·4	83·8	84·4	80·8	81·8	82·7	84·9	84·1	84·5	81·6
Manufactured	73·5	75·2	74·8	73·8	74·9	73·6	74·7	76·3	78·6	78·6	79·0	77·5	76·1
Totals	75·5	77·1	77·3	77·1	78·8	78·3	77·3	78·7	80·4	81·2	81·2	80·5	78·5
CANADIAN FARM PRODUCTS—Field	83·4	88·3	89·6	93·4	94·4	89·0	85·1	97·7	84·6	84·8	86·3	81·9	83·9
Animal	80·8	82·1	82·6	84·2	86·3	85·7	81·4	83·9	85·5	88·4	86·5	87·4	84·6
Totals	82·4	86·0	87·0	90·0	91·4	87·8	83·7	92·5	84·9	86·1	86·4	84·0	84·2
MARINE ORIGIN—Raw	69·5	68·7	69·1	57·2	59·7	61·0	69·2	67·9	83·0	85·8	85·6	82·1	73·2
Manufactured	69·6	69·3	69·5	69·7	72·1	71·3	72·4	72·4	70·9	73·4	72·6	73·7	73·8
Totals	69·6	69·1	69·4	66·3	68·7	68·5	71·5	71·2	74·2	76·7	76·1	76·0	73·6
FOREST ORIGIN—Raw	83·3	86·3	88·7	95·8	98·0	97·8	96·3	96·9	96·6	94·7	93·0	92·1	91·3
Manufactured	57·5	59·7	60·7	60·7	60·7	60·9	61·0	61·0	61·0	61·0	61·2	61·2	61·3
Totals	69·5	69·7	73·8	77·1	78·1	78·1	77·5	77·7	77·6	76·7	76·0	75·6	75·3
MINERAL ORIGIN—Raw	82·7	83·9	85·7	88·8	86·3	86·5	85·4	86·1	86·2	85·7	84·1	82·7	82·3
Manufactured	87·2	87·3	88·3	91·5	92·3	92·3	92·8	92·8	93·1	93·1	92·6	92·4	92·0
Totals	85·1	85·8	87·1	90·2	89·6	89·7	89·5	89·8	90·0	89·8	88·8	88·1	87·7
Commodity Groups—													
Fruits	75·7	82·7	85·2	82·6	85·2	89·2	96·3	103·0	99·2	94·6	98·2	80·4	73·5
Grains	86·0	90·8	91·7	96·6	98·5	93·1	89·3	102·5	89·7	90·4	92·1	87·0	89·2
Flour and milled products	94·0	97·0	97·3	99·3	99·6	97·2	93·4	107·5	98·4	93·2	95·0	93·0	94·5
Rubber and its products	62·0	62·4	62·4	63·5	63·4	63·2	64·0	63·5	63·2	64·6	63·7	63·1	63·2
Sugar and its products	79·4	82·9	82·8	85·6	85·8	85·8	86·6	87·9	87·8	87·8	87·8	87·6	87·2
Tobacco	55·4	55·4	55·4	55·5	55·5	55·5	55·5	55·5	55·5	55·5	55·5	55·5	52·4
Fishery products	72·2	71·6	72·0	68·1	69·8	69·6	73·2	72·8	77·6	79·9	79·6	78·9	76·0
Furs	62·6	62·9	75·1	73·6	73·6	72·8	72·8	67·2	67·2	64·3	64·3	64·3	62·6
Hides and skins	102·1	114·1	109·3	114·2	120·9	112·4	84·2	99·4	107·2	107·2	95·1	85·2	73·0
Leather, unmanufactured	91·0	93·0	93·7	97·8	99·6	99·6	99·6	100·0	100·0	100·0	98·6	96·5	94·3
Boots and shoes	90·0	89·4	90·2	91·2	91·8	93·4	95·1	95·1	95·1	95·1	95·1	93·9	95·5
Live stock	71·7	78·7	80·0	87·7	94·2	92·8	98·9	101·6	104·1	100·1	88·7	85·2	83·1
Meats and poultry	66·9	70·5	71·1	71·0	74·9	78·0	80·6	81·5	86·9	84·7	82·4	77·5	74·3
Milk and its products	76·1	77·9	77·1	77·6	78·6	75·2	74·0	75·5	74·5	77·7	79·4	82·5	82·6
Eggs	75·6	64·2	56·9	52·5	53·1	52·7	54·0	62·0	64·8	71·6	78·3	80·0	70·8
Cotton, raw	74·5	75·9	77·2	84·3	82·1	78·0	75·3	74·8	63·7	53·9	50·9	48·8	50·1
Cotton yarn and thread	83·4	83·4	83·5	83·7	84·0	84·0	83·7	83·7	83·4	83·1	82·8	82·8	82·8
Knit goods	82·3	82·3	82·3	82·3	84·6	84·6	84·6	84·6	84·6	85·0	85·0	83·9	83·9
Silk, raw	32·0	33·3	32·4	32·4	31·9	30·2	30·4	32·3	30·9	30·2	27·7	26·7	25·6
Artificial silk and its products	45·8	45·8	45·8	45·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	78·4	92·3	94·7	92·3	91·5	100·9	96·8	98·0	96·0	90·7	78·0	71·9	68·6
Wool yarns	89·1	90·7	91·1	90·9	92·3	93·1	93·1	93·5	93·7	93·0	90·2	89·2	80·5
Newsprint	55·4	58·0	58·0	58·0	58·1	58·1	58·2	58·2	58·2	58·2	58·1	58·1	58·2
Lumber and timber	89·1	92·0	95·3	104·5	105·0	104·8	101·3	99·9	99·0	96·1	93·8	93·0	92·5
Pulp	69·3	69·3	79·0	79·1	79·1	80·7	80·7	80·7	80·7	81·0	83·5	83·5	83·5
Pig iron and steel billets	87·2	87·2	92·0	103·2	103·2	103·2	103·2	104·1	104·8	105·4	105·1	104·2	104·1
Rolling mill products	96·8	97·8	100·3	109·2	111·8	110·6	110·6	110·6	111·9	111·9	111·9	111·9	111·7
Scrap	67·5	69·3	81·9	88·8	97·6	90·6	81·7	81·7	81·7	91·3	86·9	72·2	70·5
Aluminium	83·8	85·6	85·6	91·1	91·1	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Brass, copper and products	77·1	86·0	93·4	111·4	102·8	96·9	96·1	97·1	97·9	93·9	82·6	75·2	73·0
Lead and its products	77·2	82·6	84·0	95·4	78·2	73·4	70·0	73·0	70·9	66·3	60·3	57·4	55·3
Silver	73·1	72·4	72·3	72·8	73·2	72·4	72·3	72·3	72·3	72·3	72·1	72·1	72·3
Zinc and its products	54·1	59·7	70·3	88·3	71·8	64·6	60·6	63·3	68·0	61·8	54·0	49·7	48·8
Clay and allied material prod'ts	87·4	87·4	87·4	87·4	87·4	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2
Coal	91·3	91·2	91·0	89·5	89·5	92·2	92·3	92·6	92·6	93·1	93·2	93·5	93·5
Coke	110·9	110·9	110·9	110·9	110·9	111·9	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	72·4	72·0	73·6	73·6	73·9	73·9	74·4	74·8	74·8	74·8	74·4	74·4	73·8
Lime	105·7	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2
Cement	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2
Asbestos	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8
Fertilizers	74·2	74·2	74·2	74·2	74·5	74·5	74·5	74·5	74·5	74·5	74·5	74·5	75·2

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W. .... bush.	·500	·545	·550	·564	·588	·562	·571	·637	·509	·521	·533	·474	·495
Wheat, No. 1 Man. Northern "	1·202	1·247	1·270	1·357	1·389	1·306	1·242	1·456	1·318	1·336	1·423	1·346	1·374
Flour, First Patent 2-98's jute	7·500	7·500	7·600	7·900	7·500	7·400	7·300	8·800	8·100	7·600	7·800	7·400	7·800
Sugar, Br. West Indies, Montreal[2] .... cwt.	1·875	2·170	2·120	2·250	2·210	2·150	2·325	2·320	2·325	2·250	2·255	2·225	2·225
Sugar, granulated, Montreal "	4·610	4·800	4·800	4·990	4·990	4·990	4·990	5·085	5·085	5·085	5·085	5·085	5·085
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[3]... lb.	·201	·215	·215	·243	·236	·212	·194	·190	·185	·186	·163	·147	·152
Cattle, steers, good, over 1,050 lbs .... cwt.	5·460	6·120	6·400	7·140	7·800	7·600	8·290	8·610	8·980	8·540	7·600	7·380	7·050
Hogs, bacon, Toronto ...... "	8·210	8·530	8·280	8·510	8·750	8·850	9·250	10·240	10·620	10·520	8·740	8·200	8·320
Beef hides, packer hides, native steers .... lb.	·155	·160	·153	·160	·170	·150	·145	·170	·183	·175	·160	·155	·140
Leather, green hide crops... "	·390	·410	·410	·440	·440	·440	·440	·440	·440	·440	·430	·430	·430
Box sides, B, Oshawa ...... ft.	·240	·250	·250	·250	·260	·260	·260	·260	·260	·260	·260	·240	·230
Butter, creamery, finest, Montreal .... lb.	·273	·276	·266	·273	·277	·246	·261	·273	·282	·281	·293	·314	·314
Cheese, Canadian, old, large, Montreal .... "	·170	·195	·170	·180	·180	·180	·180	·190	·180	·180	·180	·180	·180
Eggs, Grade "A", Montreal doz.	·404	·296	·263	·244	·246	·243	·255	·310	·322	·385	·428	·447	·354
Cotton, raw 1-11/16". Hamilton .... lb.	·147	·150	·153	·167	·161	·155	·151	·153	·131	·109	·104	·100	·102
Cotton yarns, 10's white, single .... "	·310	·335	·346	·362	·383	·383	·362	·362	·340	·313	·281	·281	·281
Silk, raw, New York[3] ...... "	2·148	2·322	2·281	2·256	2·215	2·097	2·107	2·238	2·175	2·101	1·912	1·808	1·748
Wool, eastern bright ¼ blood "	·245	·300	·310	·296	·290	·330	·315	·320	·310	·300	·255	·245	·235
Wool, western range, semi-bright, ¼ blood .... "	·240	·270	·270	·270	·270	·280	·275	·270	·270	·250	·210	·195	·185
Pulp, groundwood, No. 1... ton	20·717	21·517	21·611	23·151	24·134	24·124	24·714	26·513	27·143	27·440	26·912	26·418	26·081
Pig iron, malleable .... "	20·000	20·000	22·000	24·000	24·000	24·000	24·000	23·500	23·500	23·500	23·500	23·500	23·500
Steel, merchant bars, mill..100 lb.	2·400	2·400	2·500	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700
Copper, electrolytic, domestic, Montreal .... cwt.	11·550	12·970	14·618	17·338	15·538	14·858	14·446	14·683	14·836	13·876	12·098	10·757	10·614
Lead, domestic, Montreal.. "	6·246	6·670	6·793	7·690	6·248	5·843	5·632	5·882	5·705	5·317	4·825	4·576	4·402
Tin ingots, Straits, Toronto. lb.	·580	·573	·563	·695	·613	·575	·585	·630	·633	·635	·550	·490	·455
Zinc, domestic, Montreal... cwt.	4·768	5·360	6·196	7·779	6·327	5·688	5·334	5·579	5·993	5·438	4·750	4·371	4·298
Coal, anthracite, Toronto.. ton	10·710	10·610	10·610	9·320	9·320	9·580	9·580	9·840	9·840	10·090	10·090	10·350	10·350
Coal, bituminous, N.S. run-of-mine .... ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250
Gasoline, Toronto .... gal.	·150	·150	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160
Sulphuric acid, 66° Beaume. net ton	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[4]	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
United States—													
Fisher, 200: 1926	87·4	90·4	90·8	93·2	94·1	93·2	92·1	92·5	91·7	91·6	89·2	......	......
Bureau of Labour, 784: 1926	84·2	85·9	86·3	87·8	88·0	87·4	87·2	87·9	87·5	87·4	85·4	......	......
Annalist, 94: 1926	89·2	91·9	92·2	94·5	94·3	93·5	93·2	95·3	94·3	94·4	91·6	88·0	85·5
United Kingdom—													
Board of Trade, 200: 1930	100·8	102·9	103·9	107·3	108·9	110·7	110·6	111·5	111·4	111·2	110·6	108·5	......
Economist, 58: 1927	79·3	81·0	82·3	87·2	85·7	86·2	84·3	84·7	83·3	81·6	79·7	......	......
France, Statistique General, 126: 1913	519	538	533	554	552	550	557	582	603	630	628	622	......
Germany, Federal Statistical Office, 400: 1913	105·0	105·3	105·5	106·1	105·8	105·9	106·1	106·4	106·7	106·2	105·9	105·5	......
Belgium, Ministry of Labour, 130: 1914	637	658	675	693	696	693	697	702	700	690	683	663	......
Netherlands, Central Bureau Statistics, 48: 1913	92	95	96	98	98	96	96	98	98	97	97	98	......
Norway, Official, 95: 1913	140	144	147	150	154	157	157	160	160	161	161	160	159
Sweden, Commerce Dept., 160: 1913	126	129	132	136	138	139	139	140	140	140	139	137	......
Finland, Official, 139: 1926	95	98	101	103	103	104	103	103	103	104	104	102	......
India, Dept. of Statistics, 72: 1914.	94	98	99	100	103	103	102	104	105	104	105	104	......
Japan, Bank of Japan, 56: 1913	162·4	176·3	174·1	181·2	187·4	182·1	180·1	180·5	177·3	180·2	178·7	......	......
Australia, Commonwealth Statistician, 92: 1913	148·1	151·1	148·7	151·8	152·3	152·6	152·8	156·5	158·1	156·8	......	......	......
New Zealand, Official, 180: 1909-1913	145·0	144·9	146·7	147·2	148·1	150·2	151·4	151·2	152·5	152·4	152·9	......	......
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914	84	88	90	89	88	87	87	88	88	88	89	88	......

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[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Since January, 1937, on U.K. Parity.

[3] Canadian Funds.

[4] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	81·8	81·8	81·9	82·2	82·4	82·9	82·9	83·2	83·8	83·7	84·2	84·2	84·3
Food	75·3	75·2	75·6	75·7	76·3	76·6	76·4	77·2	79·1	78·3	78·9	78·8	79·1
Fuel	86·7	86·3	86·4	86·4	86·4	85·9	84·0	83·8	84·4	84·5	85·3	85·7	86·1
Rent	84·9	84·9	84·9	84·9	84·9	87·3	87·3	87·3	87·3	87·3	89·0	89·0	89·0
Clothing	71·6	71·6	71·6	72·6	72·6	72·6	72·9	72·9	72·9	73·3	73·3	73·3	73·3
Sundries	92·2	93·0	93·1	93·3	93·3	93·4	93·7	93·7	93·7	93·9	93·9	93·9	93·9
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck ... lb.	11·8	12·2	12·9	12·8	13·6	14·8	15·6	16·2	15·2	14·7	14·3	13·8	13·7
Veal, roast ... "	13·3	14·1	14·9	14·4	14·3	14·3	14·2	14·3	14·3	14·7	14·7	14·7	14·9
Mutton, roast ... "	20·4	21·5	22·4	21·7	22·8	24·0	24·3	24·9	23·9	22·7	22·1	22·0	21·2
Pork, fresh ... "	20·4	20·5	21·2	20·5	20·9	21·3	21·8	22·6	23·7	24·7	24·4	22·8	21·9
Bacon, breakfast ... "	29·1	29·2	29·0	28·6	28·5	28·6	28·8	29·1	30·7	31·8	32·5	32·3	31·6
Lard, pure ... "	15·9	15·9	16·6	16·6	16·8	16·8	16·9	16·9	16·9	17·0	17·0	17·1	16·9
Eggs, fresh ... doz.	45·6	39·6	31·6	29·8	26·8	25·5	25·2	27·0	32·2	34·5	39·2	44·0	44·9
Milk ... qt.	10·9	10·8	10·8	11·0	11·0	11·0	10·8	10·8	10·8	10·8	11·1	11·1	11·3
Butter, creamery ... lb.	29·4	30·3	30·9	29·9	30·5	30·8	28·5	28·9	30·8	31·4	31·5	32·6	34·5
Cheese ... "	22·4	22·4	22·6	22·4	22·5	22·6	22·6	22·9	23·0	23·3	23·2	23·2	23·1
Bread ... "	6·2	6·2	6·2	6·3	6·4	6·4	6·7	6·7	6·7	6·8	6·8	6·8	6·8
Flour ... "	3·9	4·0	4·2	4·3	4·4	4·5	4·5	4·5	4·7	4·6	4·6	4·5	4·5
Rolled oats ... "	5·4	5·5	5·6	5·7	5·7	5·8	5·8	5·8	6·0	6·0	6·0	5·9	5·9
Rice ... "	8·0	7·9	8·1	8·1	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2
Beans ... "	6·7	6·9	7·2	7·5	7·8	7·9	7·9	7·8	7·6	7·5	7·0	6·2	5·9
Apples, evaporated ... "	15·9	16·4	16·0	15·8	16·1	15·7	15·7	15·7	15·5	15·4	16·0	16·8	15·7
Prunes ... "	11·3	11·4	11·5	11·6	11·7	11·7	11·7	11·8	11·8	12·0	11·7	11·7	11·5
Sugar, granulated ... "	6·1	6·2	6·2	6·3	6·4	6·5	6·5	6·5	6·6	6·6	6·6	6·5	6·5
Tea ... "	52·0	52·2	52·0	52·1	52·3	52·4	52·5	53·4	54·3	54·8	55·5	56·3	56·4
Coffee ... "	35·4	35·2	35·1	35·6	35·4	35·4	35·7	35·7	35·5	35·9	35·6	35·6	35·4
Potatoes ... peck	29·4	30·2	34·5	37·1	37·0	33·1	30·0	28·0	30·6	22·7	21·4	20·1	20·1
Cost per Week of a Family Budget—													
All foods	8·36	8·41	8·49	8·49	8·54	8·58	8·52	8·56	8·80	8·72	8·75	8·79	......
Fuel and light	2·82	2·82	2·82	2·83	2·82	2·80	2·77	2·77	2·77	2·78	2·79	2·80	......
Rent	5·77	5·77	5·77	5·77	5·77	5·86	5·86	5·87	5·87	5·87	5·94	5·95	......
Totals	16·99	17·04	17·12	17·13	17·18	17·28	17·20	17·24	17·48	17·41	17·51	17·58	......

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Security Prices—													
COMMON STOCK PRICES—													
Total (96)	**129·2**	**137.4**	**142·4**	**147·2**	**136·2**	**132·2**	**129·4**	**133·0**	**135·2**	**118·9**	**105·8**	**103·1**	**103·7**
Industrials, total (68)	212·8	222·0	228·8	241·7	224·1	216·4	210·1	217·8	221·6	193·3	170·3	166·3	167·7
Machinery and equipment (8)	139·4	156·3	163·4	168·3	157·5	151·3	148·1	148·0	151·2	122·8	104·3	104·7	103·2
Pulp and paper (6)	29·7	37·2	36·7	40·2	47·1	38·5	38·2	40·5	40·4	29·3	22·5	20·4	18·3
Milling (4)	112·5	119·6	120·7	127·0	117·4	109·4	103·7	102·0	95·2	89·1	69·9	80·1	82·9
Oils (4)	215·4	229·6	235·2	247·7	230·4	229·6	220·2	222·6	223·6	205·3	192·0	193·2	188·0
Textiles and clothing (10)	73·5	77·3	78·5	80·2	79·9	77·5	77·7	79·7	79·5	73·3	68·0	67·7	67·1
Food and allied products (13)	182·3	184·2	188·2	190·0	182·4	178·5	177·7	182·1	182·0	167·9	154·1	154·1	154·7
Beverages (7)	145·3	141·0	139·3	141·8	133·4	128·4	131·0	136·1	136·9	118·3	105·6	115·7	114·2
Building materials (14)	181·9	197·0	203·5	213·4	204·8	188·4	179·6	188·7	192·7	159·4	132·5	129·5	131·9
Industrial mines (2)	540·0	549·3	583·7	618·2	538·9	525·8	510·8	547·4	564·2	470·5	395·0	359·2	382·7
Utilities, total (19)	62·8	68·5	73·1	71·0	64·1	63·0	63·2	63·9	65·2	57·4	51·7	49·6	49·5
Transportation (2)	34·6	38·7	41·8	39·6	35·0	32·8	32·3	29·7	29·9	24·8	20·9	19·9	19·8
Telephone and telegraph (2)	120·4	122·0	125·8	124·2	122·0	124·7	127·3	128·0	128·7	126·6	122·9	122·2	125·4
Power and traction (15)	82·1	91·1	97·5	94·7	85·1	84·0	84·1	88·0	90·4	78·6	70·7	66·9	66·0
Banks (9)	87·7	94·4	96·7	95·9	94·0	92·7	92·3	90·2	89·9	84·9	81·4	79·0	81·6
MINING STOCK PRICES—													
Total (24)	167·7	174·6	177·2	172·6	154·1	142·1	134·7	141·8	146·2	127·6	121·6	129·4	134·3
Gold (21)	131·3	137·5	139·4	133·0	120·0	111·3	105·9	109·2	112·5	103·5	104·3	113·8	115·5
Base metals (3)	317·8	329·6	344·8	340·5	288·0	269·3	255·0	278·9	287·4	224·5	192·4	192·4	213·1
Preferred Stocks	**93·9**	**99·2**	**100·4**	**102·6**	**103·1**	**100·2**	**99·3**	**99·4**	**101·5**	**91·0**	**82·2**	**82·0**	**81·0**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·11	3·14	3·32	3·53	3·55	3·45	3·36	3·35	3·31	3·32	3·38	3·34	3·27
Index of	64·1	64·6	68·4	72·7	73·2	71·0	69·3	69·0	68·1	68·3	69·7	68·8	67·4
Price Index	118·2	117·7	115·3	112·9	112·7	113·8	114·9	115·1	115·5	115·3	114·5	114·8	115·6
Capitalized yields	156·0	154·8	146·2	137·6	136·6	140·8	144·3	144·9	146·8	146·4	143·5	145·3	148·4
Province of Ontario yields	3·34	3·37	3·56	3·76	3·73	3·57	3·49	3·50	3·46	3·44	3·50	3·48	3·41
Index of	69·7	70·4	74·3	78·5	77·9	74·5	72·9	73·1	72·2	71·8	73·1	72·7	71·2

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1937–1938

In Dollars	Dec. 15	Dec. 22	Dec. 29	Dec. 31	Jan. 5	Jan. 12
LIABILITIES—						
1. Capital paid up	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund	743,716	743,716	743,716	743,716	743,716	743,716
3. Notes in circulation	160,433,922	165,832,736	166,809,372	165,330,405	165,624,755	160,503,541
4. Deposits—						
(a) Dominion Government	20,932,248	19,244,533	12,828,771	11,082,985	15,161,406	15,258,957
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered Banks	197,811,398	196,624,506	196,387,492	196,039,737	193,316,327	197,446,421
(d) Other	3,196,747	2,986,730	2,826,625	3,456,935	3,785,742	3,499,918
Total	221,940,393	218,855,769	212,042,888	210,579,656	212,263,476	216,205,296
5. Sundry liabilities	....	....	....	....	....	....
6. All other liabilities	4,830,189	3,541,718	3,661,095	3,511,267	3,428,037	3,354,902
Total	398,048,219	399,073,939	393,357,071	390,265,044	392,159,983	390,907,455
ASSETS—						
1. Reserve—						
Gold coin and bullion	179,723,015	179,815,857	179,831,665	179,763,762	179,764,757	179,700,939
Silver bullion	2,737,450	2,737,450	2,737,450	2,992,623	2,992,623	2,992,623
Reserve in Sterling and in U.S.A. dollars	21,968,618	24,283,090	19,425,522	14,884,810	15,754,683	17,241,089
Reserve in funds of other countries on a gold standard	385	383	383	382	382	2,073
Total	204,429,468	206,836,780	201,995,020	197,641,578	198,512,445	199,936,725
2. Subsidiary coin	69,153	51,444	42,537	42,989	49,450	69,101
3. Bills discounted	....	....	....	....	....	....
4. Advances to—						
(a) Dominion Government	....	....	....	....	....	5,000,000
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered Banks	....	....	....	....	....	....
Total	....	....	....	....	....	5,000,000
5. Bills bought except treasury bills	....	....	....	....	....	....
6. Investments—						
(a) Dominion and Provincial Government short securities	80,801,273	83,715,339	82,201,973	82,343,729	80,600,172	78,094,417
(b) Other Dominion and Provincial Government securities	95,155,666	92,089,504	91,773,611	91,564,710	91,506,828	91,179,632
(c) Other securities	12,201,666	12,212,236	12,216,149	12,212,437	12,201,251	12,203,510
Total	188,158,604	188,017,079	186,191,733	186,120,876	184,308,251	181,477,558
7. Bank Premises	1,012,832	1,015,996	1,025,122	1,002,391	1,006,726	1,172,739
8. All other Assets	4,378,162	3,152,640	4,102,660	5,457,210	8,283,112	3,251,331
Total	398,048,219	399,073,939	393,357,071	390,265,044	392,159,983	390,907,455
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities	p.c. 53·46	p.c. 53·76	p.c. 53·31	p.c. 52·57	p.c. 52·53	p.c. .

33. BANKING IN OTHER COUNTRIES

—	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Bank of France— (Million Francs)													
ASSETS—													
Gold	60,359	57,359	57,359	57,359	57,359	57,359	54,859	55,677	55,718	55,805	55,805	58,932	58,932
Foreign Exchange	1,460	1,435	1,323	1,194	1,112	1,053	1,058	951	911	825	829	965	955
Domestic Bills	9,844	10,173	10,514	9,954	9,109	9,814	10,616	11,188	9,488	10,399	11,182	10,377	10,778
Advances to Government	17,698	19,772	19,772	20,066	19,991	19,980	21,380	23,887	25,218	25,999	26,918	26,918	31,908
Loans	4,298	4,869	4,467	3,923	4,883	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,458
Securities	5,640	5,640	5,640	5,640	5,642	5,642	5,641	5,641	5,637	5,637	5,637	5,637	5,580
Other assets	8,344	8,209	8,235	8,543	9,256	8,158	8,110	8,467	8,417	8,558	7,218	7,343	......
LIABILITIES—													
Note circulation	89,342	87,688	87,062	85,746	87,063	85,745	85,985	89,307	88,255	91,370	91,336	90,131	93,836
Deposits	15,744	17,235	17,701	18,381	17,769	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,787
Other	2,557	2,534	2,547	2,552	2,518	2,502	2,549	3,152	3,196	3,133	3,121	3,452	......
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	72	73	73	74	74	75	75	75	76	76	76	76	77
Treasury Bills	62	23	35	10	29	54	61	29	33	53	7	27	......
Other bills and cheques	5,448	4,835	4,777	5,101	5,124	5,001	5,262	5,316	5,283	5,538	5,578	5,520	......
Security loans	74	65	102	51	52	50	55	52	52	51	44	46	60
Securities	524	525	524	479	416	414	404	403	403	398	398	391	......
Other	765	959	1,059	1,021	896	947	878	860	905	905	844	870	......
LIABILITIES—													
Note circulation	4,980	4,799	4,816	4,938	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,443
Deposits	1,012	707	785	970	794	804	880	732	736	838	711	766	1,059
Other	953	973	968	826	816	835	862	892	901	927	959	967	......
Bank of Japan— (Million Yen)													
Gold	548	553	556	540	543	535	524	488	801	801	801	801	......
Discounts	......	536	547	572	559	509	489	562	576	549	634	550	......
Government bonds	765	602	571	629	651	713	854	780	641	554	664	677	......
Notes issued	1,790	1,586	1,529	1,464	1,450	1,502	1,571	1,580	1,580	1,570	,787	1.787	......
Total deposits	390	374	397	483	501	423	440	345	438	435	413	367	......

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1936		1937										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Banking—	End of Month												
Readily Available Assets—													
Specie	12·31	11·18	10·52	9·84	9·99	9·46	10·00	9·51	8·69	9·21	9·12	8·53	9·20
Bank of Canada notes	44·18	47·86	44·01	38·35	42·17	40·71	43·69	43·42	43·59	50·13	53·72	48·91	51·53
Deposits with Bank of Canada	214·92	186·97	197·04	195·04	194·28	199·47	190·60	189·84	182·52	185·26	179·36	198·52	216·10
In United Kingdom banks	22·99	15·43	22·76	23·92	25·30	22·57	24·11	22·60	24·40	22·78	24·30	22·79	26·14
In foreign banks	120·31	109·98	119·04	163·98	104·11	94·84	87·87	89·91	95·23	76·67	72·96	86·40	88·77
Foreign currency	22·79	24·05	23·37	22·43	21·20	18·82	20·18	22·66	24·29	25·36	24·18	24·07	25·53
Government securities	1,058.66	1,155.51	1,108·73	1,123·38	1134.92	1137·08	1132.00	1136.72	1125.89	1118.29	1119·77	1094.00	1,085·30
Call loans abroad	74·67	75·42	72·43	67·81	76·19	72·19	76·98	70·48	73·49	74·52	63·97	53·20	51·57
Total quick assets	1,571	1,586	1,598	1,645	1,608	1,595	1,585	1,585	1,578	1,562	1,547	1,536	1,554
Loans and Securities except Canadian Governments—													
Public securities	149·22	156·54	194·77	179·09	168·30	178·88	182·38	180·44	183·88	195·15	192·59	182·90	174·14
Railway securities	108·18	111·60	108·05	119·64	123·96	123·72	123·61	124·80	121·47	132·55	133·27	133·79	131·60
Canadian call loans	115·67	113·95	119·41	118·82	124·11	121·37	116·95	116·13	114·43	114·00	99·93	81·52	86·81
Current loans	693	675	687	692	694	710	728	728	735	748	771	770	768
Current loans abroad	156·41	161·89	162·11	167·57	172·32	167·95	160·54	158·66	158·46	159·67	172·43	173·45	158·57
Provincial loans	17·94	19·73	17·48	18·07	18·53	16·16	15·65	17·04	18·45	19·86	20·13	26·38	25·32
Municipal loans	89·64	95·62	91·09	95·23	101·47	108·41	108·86	107·53	98·21	95·38	91·65	94·31	90·70
Total loans, etc	1,330	1,335	1,380	1,390	1,403	1,427	1,436	1,433	1,430	1,464	1,481	1,462	1,435
Other Assets—													
Non-current loans	12·30	11·99	11·98	11·95	11·91	12·20	12·18	11·79	11·68	11·70	11·61	11·48	10·36
Real estate	8·79	8·80	8·78	8·82	8·78	8·64	8·65	8·67	8·70	8·66	8·71	8·75	8·35
Mortgages	4·38	4·26	4·25	4·14	4·18	4·21	4·23	4·24	4·25	4·25	4·24	4·20	4·30
Premises	74·97	74·87	74·99	75·02	74·79	74·81	74·79	74·60	74·51	74·55	74·33	73·96	73·41
Letters credit	62·86	66·58	71·07	75·51	74·26	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55
Loans to companies	9·56	9·34	9·79	9·73	11·23	11·30	11·41	11·25	11·18	11·10	11·04	11·59	11·53
Other assets	1·52	1·41	1·80	1·81	1·81	1·98	2·14	2·21	1·98	2·04	1·98	1·91	1·75
Note circulation deposits	7·04	7·04	7·05	7·05	7·05	7·06	7·06	7·14	7·03	7·03	5·98	5·98	5·98
Inter-bank balances, notes of other banks	7·43	5·92	5·52	5·89	7·44	4·77	7·56	6·31	5·92	6·48	5·11	5·90	6·02
Cheques of other banks	113·73	127·94	84·13	90·44	120·00	122·33	106·17	137·06	90·72	102·60	116·95	108·88	114·06
Balances due by other banks	3·41	2·99	4·10	3·84	4·32	4·14	2·44	4·43	6·33	5·38	4·42	3·92	4·08
Grand total assets	3,207	3,242	3,262	3,329	3,337	3,347	3,334	3,359	3,299	3,326	3,340	3,299	3,293
Liabilities to the Public—													
Note circulation	116·02	109·15	108·95	114·24	112·60	110·95	110·18	112·99	113·36	110·94	108·23	112·21	106·79
Dominion Government	8·19	25·10	91·33	114·95	26·52	22·33	53·56	48·62	36·30	35·71	45·14	32·43	46·91
Provincial Government	33·82	47·34	46·05	34·72	48·41	45·06	45·46	47·58	46·94	44·71	37·98	37·47	38·62
Deposits by public—													
Savings deposits	1,547	1,548	1,549	1,564	1,584	1,583	1,573	1,570	1,572	1,578	1,575	1,584	1,570
Demand deposits	679·98	682·33	644·27	655·51	710·85	731·96	699·57	713·18	666·77	686·45	713·63	679·13	695·34
Total deposits	2,227	2,230	2,193	2,219	2,295	2,315	2,273	2,283	2,239	22·64	2,288	2,263	2,266
Foreign deposits	414·55	418·18	405·46	420·80	423·49	417·71	420·12	425·28	427·48	433·62	425·15	426·21	413·40
Due banks abroad—													
United Kingdom	7·75	8·99	10·23	10·98	11·41	11·85	15·44	12·21	13·29	13·15	13·68	11·28	10·27
Foreign	30·84	31·27	31·39	30·62	33·27	36·92	35·05	42·93	40·61	41·90	37·70	36·97	35·35
Bills payable	0·83	0·70	0·68	0·69	0·72	0·78	0·55	0·91	1·12	1·23	1·22	1·33	1·29
Letters of credit	62·86	66·58	71·07	75·51	74·26	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63 55
Other liabilities	2·95	3·19	3·08	3·08	2·97	3·05	2·79	2·90	2·87	2·82	2·92	3·21	4·18
Total public liabilities	2,905	2,941	2,961	3,025	3.028	3,038	3,030	3,049	2.990	3,014	3,027	2,988	2.986
Due between banks	11·69	12·27	10·76	11·98	15·64	16·06	11·67	17·28	15·55	14·98	14·50	14·05	15·44
Liabilities to Shareholders—													
Dividends $000	2,948	793	2,540	2,949	814	2,545	2,949	809	2,546	2,951	822	2,552	2,953
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50
Grand total liabilities	3,198	3,233	3,254	3,319	3,324	3,335	3,324	3,347	3,287	3,311	3,322	3,284	3,284
Surplus of notice deposits over current loans	+854	+872	+861	+872	+890	+873	+846	+842	+837	+830	+804	+814	+802
Percentage of current loans to notice deposits, p.c	44·8	43·6	44·4	44·2	43·8	44·9	46·3	46·4	46·8	47·4	48·9	48·6	48·9
All notes in hands of public	189·76	191·30	182·95	189·22	188·96	194·54	190·04	196·41	202·78	202·39	211·02	217·75	205·56
Security holdings	1,316	1,424	1,412	1,422	1,427	1,440	1,438	1,442	1,431	1,446	1,446	1,411	1,391
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	117·4	117·0	122·4	127·5	136·9	132·0	129·4	127·1	122·0	125·4	124·3	115·3	102·1
Notice deposits	115·4	115·9	115·8	115·7	116·8	116·6	116·5	117·6	118·4	118·7	118·6	118·9	117·2
Current loans	72·7	72·7	74·8	75·6	74·8	76·0	78·1	78·7	79·7	80·3	81·2	79·5	80·6
Security holdings	242·1	260·3	261·7	263·6	269·0	273·7	274·1	273·4	272·4	275·4	273·2	262·1	255·9
Call loans, Canada	79·2	80·3	88·0	89·3	93·3	89·7	84·8	81·9	82·2	81·4	69·5	55·8	59·4
Call loans, elsewhere	27·1	29·5	30·7	27·3	29·4	29·2	33·4	27·6	32·0	28·5	24·6	22·1	18·7
Notes in hands of public	100·7	105·5	107·7	108·0	109·0	112·2	108·0	106·3	114·8	110·9	111·2	113·8	109·0

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Bank Debits—													
MARITIME PROVINCES													
Halifax	30·3	39·2	23·5	49·7	37·1	29·2	31·7	32·0	30·8	30·8	29·9	32·3	40·3
Moncton	9·7	9·0	7·5	8·5	9·1	9·9	10·1	9·6	9·3	9·3	10·0	9·8	10·6
Saint John	16·7	18·2	14·4	20·0	18·3	18·9	17·1	18·4	17·9	18·0	16·6	16·8	19·6
Totals	56·7	66·4	45·3	78·1	64·5	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5
QUEBEC—													
Montreal	989·0	980·1	825·5	1,062·5	1,021·7	805·4	803·6	833·0	793·5	853·9	873·1	816·6	927·5
Quebec	63·2	46·3	50·6	74·4	69·4	81·2	71·4	78·1	76·2	65·0	69·7	98·5	107·7
Sherbrooke	6·8	5·8	5·5	6·4	8·0	7·1	7·5	7·2	6·7	6·9	7·2	7·9	7·5
Totals	1,059·0	1,032,2	881·6	1,143·4	1,099·0	893·7	882·5	918·3	876·5	925·7	949·9	922·9	1,042·7
ONTARIO—													
Brantford	10·4	9·0	8·4	9·5	10·4	10·7	10·2	10·4	8·9	9·4	11·0	10·3	11·7
Chatham	12·5	9·1	8·6	9·1	8·6	7·7	8·3	8·7	8·4	8·5	9·7	11·6	13·2
Fort William	6·5	5·6	6·5	4·4	4·7	4·9	5·7	5·8	5·9	5·7	6·1	6·5	6·4
Hamilton	55·6	49·1	45·9	49·8	61·5	58·9	55·2	61·6	57·8	57·1	69·5	61·9	63·3
Kingston	6·7	6·3	4·8	6·4	5·7	6·1	6·7	7·2	6·2	6·3	6·7	6·9	7·3
Kitchener	12·6	12·3	10·0	11·3	12·4	12·6	11·6	11·6	10·7	12·2	12·2	13·0	13·2
London	39·2	36·0	31·4	33·2	35·9	34·5	36·4	34·4	29·4	32·9	35·5	38·7	34·8
Ottawa	133·6	115·8	82·9	96·1	115·9	111·7	108·2	128·5	80·3	97·0	110·8	133·1	168·5
Peterborough	7·0	6·8	5·7	5·3	6·5	5·6	9·1	6·1	5·6	5·9	6·1	6·4	6·8
Sarnia	6·7	6·5	5·2	6·7	6·4	6·3	7·3	6·9	5·8	7·4	6·7	6·7	9·6
Sudbury	7·0	6·4	6·0	6·3	7·1	7·3	7·3	7·2	8·9	8·1	8·3	8·2	7·8
Toronto	1,300·1	1,271,9	1,060·1	1,130·1	1,249·3	906·5	1,074·0	850·0	890·0	843·7	911·2	994·8	1,045·3
Windsor	43·1	41·1	37·4	43·1	42·8	42·6	41·3	39·3	32·0	37·1	43·3	43·6	49·7
Totals	1,640·9	1,575·9	1,312·8	1,411·3	1,567·0	1,215·3	1,381·3	1,177·8	1,149·8	1,131·3	1,237·2	1,341·8	1,437·7
PRAIRIE PROVINCES—													
Brandon	2·7	2·4	2·1	2·2	2·4	2·2	2·4	2·6	2·4	3·0	3·5	3·2	2·9
Calgary	61·3	54·0	54·3	55·2	57·6	52·9	54·1	52·3	45·3	54·5	66·5	62·7	49·3
Edmonton	36·7	33·9	26·3	30·3	36·8	36·3	33·7	34·6	34·4	34·1	38·5	38·3	40·6
Lethbridge	4·4	3·1	2·8	3·4	4·1	3·5	3·6	3·8	4·2	6·1	6·3	5·5	5·4
Medicine Hat	2·1	2·0	1·7	2·0	2·0	1·9	2·0	2·5	2·2	2·9	3·1	2·3	2·1
Moose Jaw	7·3	5·5	4·8	5·1	5·5	7·6	5·3	6·9	5·9	6·5	6·9	6·6	6·7
Prince Albert	2·4	2·2	1·7	2·4	2·3	2·2	2·6	2·4	2·4	2·9	2·7	2·5	2·4
Regina	37·8	38·0	27·2	34·6	44·6	34·4	35·7	40·1	28·9	38·6	37·9	31·9	36·5
Saskatoon	11·5	9·7	8·3	9·2	10·5	11·2	10·4	9·7	9·7	10·7	12·0	9·7	10·3
Winnipeg	286·1	224·3	184·3	226·1	298·8	280·0	243·7	239·2	216·2	290·9	316·3	272·1	196·9
Totals	452·3	375·0	313·7	370·5	464·5	432·3	393·5	394·2	351·6	450·1	493·6	434·9	353·1
BRITISH COLUMBIA—													
New Westminster	6·2	4·9	4·7	6·3	6·3	6·2	6·4	6·9	6·4	6·8	6·6	6·5	6·9
Vancouver	161·5	144·9	147·2	153·2	147·0	137·8	137·7	134·0	145·1	137·3	135·6	134·4	138·1
Victoria	27·9	28·0	26·6	27·0	27·9	25·3	31·6	29·6	25·5	24·3	26·3	26·3	32·5
Totals	195·7	177·8	178·4	186·5	181·2	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5
Totals Canada	3,404·6	3,227·7	2,731·9	3,189·8	3,376·2	2,768·8	2,891·9	2,720·7	2,612·9	2,733·6	2,905·8	2,925·6	3,081·4
Bank Clearings	**1,762**	**1,626**	**1.352**	**1,631**	**1,720**	**1,597**	**1,548**	**1,510**	**1.421**	**1,531**	**1,641**	**1,619**	**1,653**

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials .000	1,797	2.806	1,594	2,212	2,128	813	522	639	670	1,430	1,465	781	577
Mines .000	9,764	7.165	9,103	5,746	6,813	1,997	2,067	1,035	1,589	2 649	2,253	2,447	2,284
Value of Listings[1] $000,000	6.158	6,472	6,787	6,773	5,721	6,104	5,969	6,339	6,270	5,571	5,124	4,838	......
Brokers' Loans $000	35,660	39.153	40.681	45,710	41,234	37,067	37,452	37,702	38,899	26.400	18,033	18,085	17,524
Loan Ratio	0·58	0·60	0·60	0·67	0·68	0·61	0·63	0·59	0·62	0·47	0·35	0·37	......
SALES ON TORONTO STOCK EXCHANGE—													
Borrowings on collateral $000	43,778	46,763	45,257	42,356	40,145	39,873	38,560	39,748	43,091	34,527	28,373	28,513	......
Ratio to quoted values	·74	·76	·70	·67	·71	·70	·70	·68	·74	·68	·59	·62	......
Sales .000	37,829	57,484	49,024	28,426	33,623	13,115	12,484	10,047	12,314	15,244	16,267	13,814	14,677
Values $000	75,133	96,105	93,810	80,852	86,172	42,363	32,969	25,548	28.615	43,585	50,719	37,303	32,939
Market values[2] $000.000	5.912	6,124	6,422	6,319	5,629	5,746	5,544	5,831	5.787	5,088	4,816	4,565	4,635
NEW ISSUES OF BONDS $000,000	94·93	208·55	114·95	84·60	46·73	160·26	104·30	109·71	51·11	54·68	51·70	221·68	59·93
INDEX OF DIVIDEND PAYMENTS.[3]	117·0	121·1	125·0	128·1	130·9	131·8	133·8	135·7	137·7	138·0	138·3	140·3	143·4
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High $	1·000	1·001	1·000	1·000	0·999	1·000	1·003	1·002	1·000	1·000	1·000	1·000	1·002
Low $	0·999	1·000	1·000	0·998	0·998	0·998	1·000	1·000	1·000	1·000	0·999	0·998	1·000
Average $	0·999	1·000	1·000	1·000	0·999	0·998	1·001	1·001	1·000	1·000	1·000	0·999	1·000
Close $	1·000	1·000	1·000	0·999	0·998	1·000	1·003	1·000	1·000	1·000	1·000	0·999	1·001
London Sterling in Montreal—													
High $	4·914	4·915	4·902	4·892	4·936	4·938	4·950	4·991	4·993	4·965	4·963	5·020	5·004
Low $	4·894	4·899	4·889	4·878	4·888	4·924	4·923	4·951	4·965	4·946	4·951	4·983	4·984
Average $	4·904	4·909	4·895	4·882	4·910	4·931	4·938	4·974	4·983	4·953	4·954	4·991	4·999
Close $	4·911	4·899	4·889	4·885	4·936	4·925	4·950	4·980	4·965	4·950	4·961	4·991	5·002

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[1] Exclusive of bonds.
[2] Month end values of all listed stocks.
[3] Published by courtesy of Nesbitt Thomson and Co. The index in January, 1938, was 145·8.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of December, 1937 (unrevised)	Month of December, 1936	April 1, 1937 to Dec. 31, 1937 (Dec. unrevised)	April 1, 1936 to Dec. 31, 1936
	$	$	$	$
Receipts—Ordinary Revenues—Customs Import Duty	7,181,726	7,130,311	73,488,860	61,630,473
Excise Duty	4,756,859	3,947,356	41,477,773	35,670,534
Excise Taxes, Sales, Stamps, etc	16,483,716	14,134,235	136,359,774	108,724,274
Income Tax	4,552,541	3,876,464	106,918,682	91,531,767
Post Office Department	4,800,449	4,600,187	26,100,226	24,890,753
Sundry Departments	3,283,316	2,506,375	16,181,722	16,752,075
Total Ordinary Revenue	41,058,606	36,194,928	400,527,037	339,199,876
Special Receipts	894,133	3,373	1,756,429	130,309
Total	41,952,738	36,198,301	402,283,466	339,330,185
Ordinary Expenditure—Agriculture	771,570	784,157	6,644,282	6,449,647
Auditor General's Office	37,026	34,405	338,413	310,206
Civil Service Commission	30,393	25,705	262,062	221,142
External Affairs	46,635	94,607	1,170,737	1,044,302
Finance—Interest on Public Debt	7,924,847	9,792,174	105,463,584	110,667,153
Subsidies and Grants to Provinces	....	....	11,217,598	10,109,477
Old Age Pensions	133	153	14,678,880	8,619,029
Cost of Loan Flotations	25,551	11,310	157,235	141,476
Office of the Comptroller of the Treasury	130,247	138,489	1,318,667	1,253,494
Farmers' Creditors' Arrangement Act	44,131	51,161	345,671	365,861
Superannuations and Miscellaneous Pensions	62,590	66,122	482,475	536,342
General Expenditure (Finance Dept.)	47,480	47,263	442,972	420,298
Miscellaneous Grants	8,750	9,442	561,370	523,584
Miscellaneous Offices and Commissions	64,108	64,203	359,989	462,725
Fisheries	145,644	129,673	1,301,680	1,281,997
Governor General's Secretary's Office	21,769	21,380	106,555	106,429
Insurance	13,063	21,233	116,435	116,096
Justice	238,679	232,760	1,894,741	1,856,969
Penitentiaries	242,250	189,648	1,862,629	1,653,420
Labour	91,808	49,252	490,515	495,548
Government Annuities Reserve	....	....	....	540,832
Legislation—				
Houses of Parliament and Library	59,340	54,286	1,387,192	1,602,497
Dominion Franchise and Election Acts	12,141	3,081	53,289	88,840
Mines and Resources	710,465	648,950	8,240,844	7,756,674
Movements of Coal	200,300	241,780	1,732,684	1,506,784
National Defence	2,835,172	1,622,357	18,308,997	12,642,549
National Research Council	42,987	33,077	405,599	356,409
National Revenue	998,516	943,456	8,913,940	8,308,163
Pensions and National Health	4,666,182	4,654,110	41,133,801	41,212,835
Post Office	3,050,153	2,730,602	23,756,246	22,404,014
Privy Council	4,020	3,717	35,437	33,235
Public Archives	12,742	12,755	114,789	113,928
Public Printing and Stationery	10,905	22,445	102,761	119,333
Public Works	1,149,796	1,893,951	8,780,360	10,409,580
Royal Canadian Mounted Police	528,835	355,010	4,607,142	4,293,516
Secretary of State	56,041	55,911	497,430	476,867
Soldier Settlement	55,047	54,978	573,382	643,585
Trade and Commerce	524,745	589,121	5,068,287	6,660,278
Transport	1,155,091	875,247	8,293,378	8,034,240
Maritime Freight Rates Act	103,410	578,988	2,258,945	1,844,667
Canadian Radio Broadcasting Commission	....	....	....	878,186
Total Ordinary Expenditure	26,122,566	27,136,956	283,480,993	276,529,204
Capital Expenditure—				
Public Works	....	....	....	3,395
Transport	545,807	245,869	3,393,318	3,131,615
Total Capital Expenditure	545,807	245,869	3,393,318	3,135,010
Special Expenditure—				
Relief Grants-in-Aid to Provinces	1,519,250	2,345,657	13,188,400	21,892,802
Relief works	2,170,492	3,420,677	14,580,592	24,951,379
Drought Area Relief	5,870,080	1,630,566	11,498,224	3,054,661
Total Special Expenditure	10,559,822	7,396,900	39,267,216	49,898,842
Government Owned Enterprises—				
Canadian National Railways Deficit	2,654,208	3,943	33,404,208	28,503,943
National Harbours Board	160,404	1,426,908	2,033,960	2,089,854
Total Government Owned Enterprises	2,814,612	1,430,851	35,438,168	30,593,797
Consolidated Fund (Write-down of Assets, etc.)	59,556	57,847	287,136	296,763
Total Expenditure	40,102,363	36,268,423	361,866,832	360,453,616
Loans and Investments—				
Bank of Canada—Purchase of Capital Stock	....	....	....	5,100,000
Canadian Farm Loan Board	100,000	1,168,171	2,857,166	7,776,348
Can. Nat. Rlys.—Financing and Guarantee Act	6,345,792	5,996,057	6,345,792	5,996,057
Refunding Act	....	....	....	33,032,970
Re Trans. Canada Air Lines Corporation	250,000	....	850,000	....
Re Senneterre-Rouyn Railway	485,069	....	2,603,823	....
Canadian National (W.I.) Steamships Ltd	....	....	450,000	....
Dominion Housing Act, 1935	150,239	182,495	1,416,009	801,034
National Harbours Board	1,084,465	....	2,067,871	314,734
Prov. Governments (under Relief Act.)	775,473	2,025,252	6,415,123	8,353,929
Rlys. re Equipment and Special Works	89,500	....	89,500	5,720,747
Soldier and General Land Settlement	37,658	20,600	165,523	149,639
Total Loans and Investments	9,318,196	9,392,574	23,260,808	67,245,458

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
United States Statistics—													
Industrial production..1923-5=100	121·0	114·0	116·0	118·0	118·0	118·0	114·0	114·0	117·0	111·0	103·0	90·0	......
Mineral production....1923-5=100	117·0	109·0	115·0	128·0	115·0	116·0	114·0	112·0	112·0	115·0	113·0	108·0	......
Manufacturing production.................1923-5=100	121·0	115·0	116·0	117·0	118·0	118·0	114·0	114·0	118·0	110·0	101·0	87·0	......
Wheat, Visible Supply.Mil. bush.	63	52	44	37	26	17	12	89	131	141	130	115	......
Receipts, principal markets............000 bush.	10,389	7,766	6,116	7,592	8,942	7,621	19,391	111,913	62,241	35,199	22,638	16,076	10,648
Shipments, principal markets............000 bush.	11,601	8,676	7,089	7,512	8,928	10,629	11,175	27,726	25,102	18,964	23,892	31,460	16,339
Exports, including wheat flour.........000 bush.	1,681	1,576	1,522	1,565	1,679	2,108	2,217	3,385	7,230	4,712	9,331	8,609	......
Wheat flour production.000 bbls..	8,215	8,180	7,536	8,402	8,340	7,542	7,637	8,415	8,678	9,234	9,446	8,698	......
Sugar meltings, 8 ports..............000 long tons	215	231	314	512	556	410	330	477	420	181	266	293	......
Tobacco Consumption—													
Cigars.................Millions	371	357	363	467	453	431	472	476	453	499	518	493	......
Cigarettes.............Millions	13,246	13,436	12,328	12,792	12,210	13,070	14,259	15,290	15,098	14,854	13,892	12,786	......
Cattle receipts, primary markets.........................000	1,811	1,691	1,342	1,727	1,634	1,751	1,902	1,675	2,245	2,360	2,332	2,132	1.629
Hog receipts, primary markets 000	3,145	2,500	2,084	2,224	2,036	1,526	1,513	1,157	1,275	1,533	1,906	2,323	2,587
Cotton consumption.....000 bales	693	678	664	779	719	669	681	583	604	602	526	485	433
Newsprint Production................000 s. tons	80·0	79·4	72·1	82·6	78·6	79·0	78·5	78·2	80·3	77·7	78·4	79·3	79·5
Consumption[2]........000 s. tons	198·3	183·1	200·0	198·0	199·4	244·0	188·9	181·0	173·3	183·4	208·5	192·3	......
Pig iron production.....000 l. tons	3,115	3,212	2,999	3,459	3,392	3,537	3,108	3,499	3,606	3,410	2,893	2,007	1,479
Steel ingot production..000 l. tons	4,424	4,725	4,414	5,217	5,072	5,154	4,184	4,557	4,862	4,302	3,393	2,154	1,472
Automobile production.........000 cars and trucks	498·7	379·8	363·9	494·0	536·3	516·9	497·3	438·8	394·3	171·2	329·9	360·1	......
Zinc production............s. tons	47,050	40,025	37,794	53,202	52,009	55,012	50,526	49,181	48,309	50,027	52,645	49,388	51,787
Stocks....................s. tons	44,756	34,143	24,618	18,183	13,911	13,774	14,081	13,561	11,227	13,517	25,817	142534	64,776
Lead production...........s. tons	43,613	41,223	34,986	41,422	43,908	40,192	37,321	42,480	42,460	37,989	45,112	42,892	......
Petroleum Production.000 bbls.	97,652	98,567	93,173	106,724	104,979	110,911	105,812	110,721	115,090	109,980	110911	104206	......
Consumption (to stills).000 bbls.	93,051	94,179	84,984	94,400	93,573	100,452	99,323	104,783	105.251	103,494	105023	99,615	......
Gasoline Production...000 bbls.	44,658	43,630	40,782	44.621	44,475	46,769	45,748	48.271	49,002	49,523	51,191	47,873	......
Consumption..........000 bbls.	39,393	33,696	32,000	40,561	43 409	45,484	48,580	50,929	49,597	47,245	45,361	42,666	......
Contracts awarded.....$000,000..	199·7	242·8	188·3	231·2	270·1	244·1	317·8	321·6	285·1	207·1	202·1	198·5	209·5
Carloadings.............000 cars	2,776	3,317	2,778	3.003	2,955	3,898	2,977	3,812	3,116	3,183	4,017	2,628	2,309
Electric power production..................mill. k.h.	10,528	10,151	9,247	10,228	9,868	9,972	10,071	10,342	10,633	10,224	10,415	9,827	......
Index factory employment...............1923-5=100	98·6	98·8	99·7	100·9	101·6	102·2	101·4	103·0	102·4	100·7	98·4	94·1	......
Mail order sales, 2 cos........$000	118,222	54,427	53,831	78,625	89,681	92,627	89,258	73,655	71,254	90,240	107,451	89,813	116,232
Ten cent sales, 4 chains.......$000	91,319	35,617	37,858	48,453	42,480	47,836	47,151	46,768	43,582	46,407	50,658	48,377	92,706
Imports..................$000,000	244·3	240·4	277·8	306·7	287·3	285·0	285·9	265·3	245·7	233·4	224·4	223·2	......
Exports..................$000,000	229·7	221·6	232·5	256·4	269·2	289·9	265·4	268·2	277·7	296·7	333·1	314·7	......
F.R. Banks, Bills Discounted............Mil. Dolls.	3	3	5	12	12	17	10	15	22	22	21	17	10
Reserve ratio...............p.c.	80·1	80·2	80·4	80·5	79·7	79·5	79·7	79·6	79·6	80·1	80·1	79·9	79·8
Total loans..........Mil. Dolls.	9,189	8,941	9,121	9.366	9,428	9,571	9,760	9,784	10,027	10,004	9,625	9,441	......
Demand deposits, adjusted........Mil. Dolls.	15,571	15,493	15,501	15,126	15,388	15,274	15,186	15,033	14,924	14,864	14,610	14,612	......
Interest Rates, Time Loans.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25
Call loans renewal..........p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4-6 months..................p.c.	·75	·75	·75	·88	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Bond Prices High Grade Rails (10)...........................	132·32	131·28	126·38	122·70	120·41	122·29	123·69	124·53	123·04	118·55	113·90	104·60	......
Forty bonds....................	103·04	102·91	101·32	98·86	95·81	96·60	95·56	96·71	95·85	90·79	84·32	77·65	......
Prices Common Stocks (419)..................1926=100	123·1	126·4	129·5	129·9	124·5	116·3	113·6	117·8	120·5	106·4	91·4	82·9	......
(Copyright Standard Statist. Co.)													
Industrials (347)...............	143·0	146·8	151·7	152·6	146·5	136·7	134·0	139·4	143·5	126·2	107·4	96·1	......
Railways (32)..................	54·4	55·9	57·9	62·8	60·1	57·1	53·9	52·1	50·9	42·6	35·4	31·4	......
Utilities (40)..................	110·6	113·8	110·7	105·7	100·7	94·1	91·3	95·9	97·0	89·2	81·3	79·5	......
Automobiles (10)...............	195·7	193·2	200·4	197·2	182·6	169·4	155·4	158·8	170·8	149·4	127·6	107·4	......
Tires and rubber goods (6).....	80·2	83·7	97·8	110·7	108·4	97·4	94·8	95·3	98·5	78·2	59·2	50·6	......
Chain stores (17)...............	88·7	86·4	83·1	79·4	76·7	69·6	65·4	67·4	68·6	61·8	56·3	52·8	......
Copper and brass (7)...........	218·0	227·4	239·1	254·0	230·6	204·8	207·5	218·9	232·8	196·1	139·2	115·4	......
Oil (14).......................	125·5	133·4	138·9	139·7	139·3	130·7	128·8	136·1	136·8	120·4	105·0	94·8	......
Railway equipment (10)........	85·1	91·3	96·7	92·7	85·7	80·4	78·3	78·9	77·8	61·8	48·4	43·1	......
Steel and iron (10).............	103·2	107·1	127·1	143·5	136·7	119·6	116·7	129·9	138·5	114·4	83·4	69·6	......
Textile (24)...................	71·8	73·9	73·4	69·6	70·0	70·3	67·0	67·1	68·4	62·5	56·3	52·6	......
Amusement (5)..................	30·6	31·8	32·4	32·7	33·2	31·1	30·7	31·7	33·2	29·0	23·9	20·7	......
Tobacco (10)...................	161·8	163·1	162·5	149·7	144·8	139·9	138·5	140·7	144·6	138·0	130·0	125·9	......
Stock sales, N.Y......Mil. Shares	48·6	58·7	50·3	50·3	34·6	18·6	16·4	20·7	17·2	33·9	51·1	29·3	......
Bond sales, N.Y.[3].....Mil. Dolls.	355·9	342·7	285·5	422·8	294·9	179·6	178·9	160·5	147·6	182·1	227·5	172·5	......
Brokers' Loans........Mil. Dolls.	1,051	1,026	1,075	1,159	1,187	1,152	1,186	1,174	1,186	1,039	726	688	659
Bank Debits, N.Y. ..Mil. Dolls.	22,658	19,096	16,907	20,398	17,082	15,114	16,434	16,751	13,476	14,718	16,151	13,432	18,277
Outside, 140 centres...Mil. Dolls.	23.238	20,383	17,620	21,605	20,051	19,292	20,019	20,152	18,409	18,642	19,923	18,160	20,825

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[1] Courtesy of the Survey of Current Business.

[2] Based on sample of 422 publishers.

[3] New Series.

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1936		1937										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Production—													
Iron............000 metric tons	643	671	661	613	691	692	707	711	741	725	738	782	775
Steel............000 metric tons	1,017	1,035	1,015	1,012	1,127	1,099	1,064	1,124	1,076	1,004	1,182	1,152	1,197
Coal............000 metric tons	19,519	20,929	19,802	20,114	21,232	22,093	19,016	20,557	19,246	18.524	20,749	20,699	......
ELECTRICITY													
GENERATED.........mn. k.w.h.	2,010	2,180	2,172	1,944	2,074	1,832	1,621	1,575	1,588	1,529	1,752	2,029	2,285
New orders received..1929=100	168	167	175	189	188	174	173	174	172	161	151	144	144
Copper available.........000 tons	25·1	20·1	19·9	21·1	24·7	30·9	29·8	27·1	26·2	18·9	31·8	21·6	28·5
Raw cotton delivered to mill..................mn. lb.	121	130	127	120	140	143	133	122	130	102	102	123	135
Production artificial silk yarn and waste........mn. lb.	11·76	10·95	11·74	11·72	12·52	13·67	12·18	14·06	14·60	10·80	14·40	13·57	13·72
Natural silk deliveries.....000 lb.	451	409	477	416	481	533	471	466	514	404	543	488	564
Crude rubber available.000 tons	6·70	5·39	7·16	7·08	12·03	7·14	8·22	8·36	11·88	12·70	11·10	9·80	10·00
Building plans approved.................1930=100	164·5	138·5	114·8	136·0	152·6	180·6	148·5	147·7	159·3	93·0	144·8	142·3	135·6
Other..............1930=100	140·8	156·4	171·9	232·7	170·4	169·9	146·8	162·1	160·0	95·8	157·0	135·9	130·3
Employment—													
Insured workers in employment[1]...............mn.	11·12	11·13	11·11	11·19	11·24	11·39	11·39	11·52	11·52	11·56	11·60	11·66	11·57
Number unemployed[1].......000	1,624	1,629	1,689	1,628	1,601	1,454	1,451	1,357	1,379	1,359	1,339	1,390	1,499
Percentage unemployed........	12·2	11·9	12·3	11·9	11·5	10·5	10·7	10·0	10·1	9·9	9·7	9·9	10·7
Coal mining................	14·6	14·3	13·8	13·3	13·0	12·6	12·2	11·4	9·9	9·9	9·7	9·6	9·6
Iron and steel...............	12·9	12·2	11·8	11·4	11·8	11·6	12·5	10·6	11·5	10·7	9·6	9·6	9·6
General engineering..........	6·6	6·6	6·6	6·2	6·0	5·7	5·3	5·0	5·4	5·2	4·6	4·9	5·1
Electrical engineering........	3·4	3·3	3·6	3·6	3·4	3·2	3·1	3·0	3·0	3·1	2·7	3·0	3·1
Shipbuilding and marine engineering..................	23·8	23·3	22·7	22·4	22·3	21·2	22·0	20·8	20·4	20·1	18·8	18·0	18·2
Base metal working..........	7·0	6·6	6·5	5·9	6·0	5·7	5·8	5·4	5·1	5·7	5·1	5·7	5·6
Cotton......................	13·6	12·4	11·4	10·8	10·5	10·3	11·0	10·1	10·1	10·5	12·5	10·5	13·1
Woollen.....................	6·4	6·2	6·8	7·0	6·4	6·6	9·5	8·2	9·8	9·5	9·3	11·0	15·2
Building....................	14·6	17·2	17·4	15·8	15·7	11·4	11·0	10·1	10·9	10·8	10·9	11·8	13·6
Public works contracting.....	42·5	43·9	42·9	41·8	42·0	38·4	37·0	34·9	36·7	36·6	35·3	36·1	36·9
Trade—													
IMPORTS, TOTAL..........£ mn.	78·7	83·7	75·6	71·7	82·7	82·9	83·1	88·1	85·5	86·7	87·8	96·1	97·3
Food, drink and tobacco £ mn.	37·1	37·7	31·9	30·7	35·1	32·7	34·2	35·7	34·0	34·7	36·1	43·2	43·1
Raw materials.........£ mn.	22·8	26·1	25·7	22·1	25·0	26·0	25·6	27·4	26·3	26·7	26·5	27·9	28·3
Manufactured..........£ mn.	18·4	19·2	17·6	18·6	22·1	23·6	22·9	24·4	24·6	24·7	24·6	24·4	25·3
Total, net imports.....£ mn.	74·3	77·6	70·5	64·7	76·0	75·6	75·7	81·0	78·7	80·0	82·6	90·4	91·9
EXPORTS, DOMESTIC, TOTAL £ mn.	38·4	40·5	39·1	38·6	43·5	43·0	42·7	44·4	47·6	42·5	44·3	47·2	45·2
Food, drink and tobacco £ mn.	3·8	3·4	3·0	3·1	2·9	3·1	4·0	3·6	2·6	3·0	3·4	3·4	4·0
Raw materials.........£ mn.	4·6	4·9	5·1	4·9	5·3	5·6	5·5	5·7	6·0	5·3	5·4	5·8	5·3
Manufactured..........£ mn.	28·9	30·3	29·9	29·7	34·2	33·4	33·3	36·6	31·1	33·4	34·5	36·7	34·7
BANK CLEARINGS—													
Provincial.............£ mn.	125·9	128·9	132·7	125·2	134·6	128·2	117·1	121·3	131·3	110·9	111·3	125·7	118·1
Postal receipts, daily....£ 000	155	199	148	146	149	152	145	146	145	141	152	156	157
Transportation—													
SHIPPING—													
Entrances........mn. net tons	5·63	5·53	4·87	4·82	5·76	5·42	6·00	6·29	6·42	6·72	6·01	6·10	6·14
Clearances.......mn. net tons	4·64	4·66	4·53	4·28	4·72	5·14	5·09	5·45	5·82	5·49	5·63	5·50	4·91
Index of shipping freights...........1930=100	136·4	165·9	170·8	170·4	172·2	180·1	188·6	177·7	179·3	199·8	224·1	208·3	177·6
RAILWAY TRAFFIC—													
Merchandise and live stock..............000 tons	8,832	8,279	8,098	8,180	8,404	8,558	8,717	8,764	8,185	8,871	......	......	......
Merchandise on railways..............1935=100	106·0	113·0	110·5	107·0	106·0	115·0	113·0	113·5	114·5	119·5	117·0	119·0	115·0
Coal and coke........000 tons	14,512	14,883	14,150	15,355	15,685	14,378	14,379	13,672	12,366	13,672	......	......	......
AUTOMOBILES—													
Commercial vehicles in use.......................000	445·8	453·4	445·9	448·6	453·8	458·0	458·1	461·1	461·9	460·3	463·1	467·7	467·2
Commercial vehicles in use............1935=100	108·0	108·5	109·0	109·5	110·0	110·5	111·0	111·5	111·0	111·5	112·0	113·0	113·0
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	98·3	100·8	102·9	103·9	107·3	108·9	110·7	110·6	111·5	111·4	111·2	110·6	108·5
Economist..........1927=100	76·3	79·3	81·0	82·3	87·2	85·7	86·2	84·3	84·7	83·3	81·6	79·7	......
Statist.............1913=100	110·8	116·0	116·7	119·6	125·8	122·7	124·4	122·7	124·2	122·0	121·2	118·5	113·9
RETAIL, Foods.......1929=100	88·3	88·3	87·6	87·7	87·7	88·3	88·3	90·9	90·9	90·9	92·9	94·8	94·8
Cost of Living.......1929=100	92·1	92·1	92·1	92·1	92·1	92·7	92·7	94·5	94·5	94·5	96·3	97·6	97·6
Banking—													
BANK OF ENGLAND—													
Private deposits.......£ mn.	141	135	145	137	131	135	139	132	126	125	144	129	143
Bank and currency notes £ mn.	445	468	455	455	464	466	480	484	493	491	488	490	493
Gold reserve...........£ mn.	248·7	313·7	313·7	313·7	313·7	313·7	321·3	326·4	326·4	326·4	326·4	326·4	326·4
LONDON CLEARING BANKS—													
Deposits...............£ mn.	2,287	2,315	2,307	2,274	2,244	2,252	2,255	2,293	2,293	2,283	2,287	2,312	2,311
Discounts..............£ mn.	329	322	345	307	248	241	244	259	282	277	281	296	297
Advances..............£ mn.	890	885	880	903	934	947	952	963	971	968	974	984	986
Investments...........£ mn.	656	660	669	671	667	661	657	654	647	645	641	639	634
TREASURY BILLS.........£ mn.	838	819	752	706	678	681	675	681	868	861	864	894	918
Money—													
Day to day rate............p.c.	·75	·75	·75	·75	·75	·75	·75	·75	·75	·75	·75	·75	·75
Three months rate.........p.c.	·55	1·03	·55	·55	·53	·55	·72	·72	·56	·55	·55	·55	·68
Security Values—													
Fixed interest.........1928=100	137·6	136·6	133·9	127·6	127·4	129·6	130·5	127·6	127·2	126·6	126·7	127·6	129·1
Industrial securities, July 1 1935=100	122·4	124·6	122·0	120·5	117·7	111·1	112·4	109·9	111·5	112·3	106·4	105·2	98·0
Exchange, New York $ to £....	4·889	4·907	4·908	4·894	4·885	4·916	4·940	4,935	4·970	4·980	4·950	4·960	4·994
Exchange, Francs to £.........	105·18	105·15	105·14	105·12	106·31	109·33	110·32	110·82	130·57	132·85	140·67	147·93	147·08

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[1] Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XII OTTAWA, JANVIER 1938 N° 1

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.) F.R.S.C.,
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUES COURANTES DES AFFAIRES AU CANADA

Les principaux facteurs indiquant la marche des conditions économiques sont à peu près au même niveau en décembre qu'au cours du mois précédent. La hausse des obligations de tout repos constitue un facteur constructif, la moyenne de décembre l'emportant sur tout autre mois depuis janvier dernier. Après une régression marquée au cours du premier trimestre, les obligations de tout repos se resaisissent considérablement le reste de l'année. Bien que la moyenne de 1937 ne soit pas aussi élevée que la position extrême de 1936, elle fait excellente figure comparativement à toute année antérieure de la période d'après-guerre.

Les prix de gros continuent leur avance sur le mois correspondant de 1936, et en conséquence l'indice l'emporte de beausoup sur cette année. Toutefois, il y a faible régression en décembre sur le mois précédent, et l'indice tombe de 83·1 à 82·7. Après un déclin marqué au cours des trois mois précédents, les actions ordinaires se resaisissent légèrement en décembre. Elles montrent une nouvelle fermeté les premières semaines de janvier, et offrent une résistance considérable à un plus fort déclin. Les actions ordinaires ont touché leur maximum en mars, mais elles ont subi depuis un déclin considérable. L'indice montre un recul de 20 p.c. en décembre sur le mois correspondant de 1936.

La position des banques demeure forte en 1937. La somme des dépôts à demande et à terme, après ajustement saisonnier, touche un maximum en avril, mais montre une certaine régression vers la fin de l'année. La moyenne mensuelle de 1937 montre un gain marqué sur celle de l'année précédente.

Les opérations commerciales continuent à haut niveau au cours du dernier trimestre de l'année en dépit de la déflation des facteurs spéculatifs. L'indice du volume physique des affaires monte à 127·9 en novembre, nouveau maximum depuis 1929, mais il réagit le dernier mois de l'année. Les expéditions d'or, qui touchent une nouvelle cime dans l'histoire, constituent le trait saillant parmi les facteurs indiquant la tendance de la production minérale. Les expéditions totales à la Monnaie Royale et aux points extérieurs s'établissent à 395,270 onces, contre 342,783 en novembre. L'indice, après ajustement saisonnier, monte de 235·6 à 259·7, et il montre également un gain marqué sur décembre 1936. Les exportations de cuivre déclinent de leur haut niveau du mois précédent, bien qu'elles l'emportent sur tout autre décembre. Les exportations de nickel et la production de cuivre fléchissent le dernier mois sur lequel des statistiques existent.

Les industries alimentaires sont moins actives en décembre que le mois précédent, et l'indice fléchit de 109·5 à 102·5. Les abatages de moutons montent à un plus haut niveau qu'en tout autre décembre de la période d'après-guerre, tandis que les abatages de bêtes à cornes et de porcs diminuent sur le mois précédent. Les dédouanements de cigarettes l'emportent sur tout autre décembre depuis dix-huit ans, tandis que ceux de cigares sont plus considérables qu'en tout autre décembre depuis 1929. La régression dans la production de papier à journal est moins que normale pour la saison, et l'indice monte de 184 à 193. Les exportations de pulpe de bois et de madriers et planches sont plus considérables. La production d'acier en loupe et de fonte en gueuse, indiquant les opérations dans l'industrie primaire du fer et de l'acier, montre un déclin après ajustement. La production d'automobiles s'établit à 20,652 unités, contre 16,574 en novembre. Les nouvelles entreprises de construction l'emportent sur tout autre décembre depuis 1931. Le déclin des chargements de wagons est moins que normal pour la saison, et l'indice monte de 79·5 à 84·4. Par suite en partie du déclin des exportations de blé, la valeur des exportations générales baisse à un bien plus bas niveau que le mois précédent. Une partie de la régression est saisonnière, mais l'indice tombe de 102·7 à 81·9.

Mines

Comme la demande de bas métaux a été grandement influencée par des considérations spéculatives, les opérations des producteurs canadiens se sont poursuivies dans des circonstances favorables au cours du premier semestre de l'année. L'annonce du plan de réarmement britannique a suscité de forts achats et une avance marquée des prix. Plus tard il devint visible que les achats spéculatifs avaient été exagérés et que l'expansion de la production était plus que suffisante pour pourvoir aux besoins actuels.

La production minérale est estimée à $452,000,000 en 1937, augmentation de 25 p.c. sur les $362,000,000 de l'année précédente. La division des métaux montre le plus fort gain. La production de métaux est plus considérable que la valeur totale de production de toutes les mines au Canada pour toute année, sauf 1936. La production d'or dépasse quatre millions d'onces pour la première fois. Pour être plus spécifique, la production s'établit à 4,054,799 onces évaluées à $141,877,000. Toutes les provinces, sauf l'Alberta et le Yukon, montrent une plus forte production. La production de cuivre monte de 28 p.c. pour s'établir à près de 540,000,000 de livres, d'une valeur de $70,000,000, le prix moyen étant de 13·083 cents, contre 9·477 l'année précédente. L'Ontario est le plus fort producteur; les minerais de nickel-cuivre du district de Sudbury en sont la source. La production de nickel est de près de 219,000,000 de livres ($58,800,000), contre 169,700,000 ($43,900,000), soit un gain d'environ 29 p.c. en volume.

La valeur de la production de plomb monte de 43 p.c., bien que le tonnage n'avance que de 8 p.c. Les mines de la Colombie Britannique fournissent 98 p.c. du total. La production de zinc avance de 333,000,000 de livres à 364,600,000, et la valeur de $11,000,000 à $18,000,000. La production d'argent montre quelque reprise, et le total s'établit à 23,100,000 onces fines évaluées à $10,400,000.

Manufactures

Les opérations manufacturières ont pris de l'impulsion au cours de l'année et la production égale presque celle de 1929. Le gain sur l'année précédente est de 10 p.c., ce qui indique la nature étendue de la reprise. L'emploiement dans les établissements manufacturiers enregistre une amélioration ferme en 1937, les données des principales firmes enregistrant un gain moyen de 10·1 p.c. sur l'année précédente.

Les exportations d'articles ouvrés et semi-ouvrés, qui s'élèvent à $680,800,000 l'année fiscale 1937, montrent un gain de 16·3 p.c. sur l'année précédente. Leur proportion des exportations totales canadiennes est d'environ 64 p.c., contre 69 p.c. l'année fiscale terminée le 31 mars 1936. Le papier à journal, dont les exportations de l'année sont évaluées à $110,000,000, est la commodité individuelle la plus considérable dans ce groupe. Les Etats-Unis qui ont reçu des denrées partiellement et entièrement ouvrées pour une valeur de $318,000,000 sont le meilleur client pour nos articles ouvrés. Le marché britannique absorbe des articles ouvrés par une valeur de $215,000,000. Le Canada envoie des articles ouvrés à la plupart des pays et colonies; des quantités appréciables ont pris la route d'au moins 90 pays l'an dernier.

Sidérurgie

L'industrie primaire de la sidérurgie, baromètre de la demande domestique pour l'outillage industriel et les articles durables, montre de nouveaux gains sur les onze premiers mois de 1936. La production de lingots d'acier enregistre un gain de 28·9 p.c. sur l'année précédente, tandis que la production de fonte en gueuse augmente de 33·9 p.c. La production de lingots d'acier les onze premiers mois s'établit à 1,303,000 tonnes longues, et celle de fonte en gueuse, à 817,000 tonnes. L'indice de l'emploiement, basé sur les rapports mensuels des principales firmes du groupe de la sidérurgie, l'emporte de 18 p.c. sur 1936. L'indice s'établit à 105·4, contre 89·2 l'année précédente.

Le relèvement de l'industrie de l'acier comparativement aux bas niveaux de la première partie de 1933 constitue l'un des traits saillants des cinq dernières années. Malgré une production beaucoup plus considérable en 1937, les prix du groupe fer et acier avancent sensiblement et l'indice s'établit à 104·2 en novembre, contre 88·3 le même mois de l'an dernier. La production mondiale de fonte en gueuse et d'acier enregistre une augmentation de 28 p.c. et de 25 p.c. respectivement en 1936 sur l'année précédente; cette augmentation se continue l'année sous revue. La production de fonte en gueuse et d'acier de quatorze principaux pays montre la première moitié de 1937 un gain de 21 p.c. et de 20·3 p.c. respectivement sur la période correspondante de 1936. Une partie considérable des dépenses colossales projetées en armements par les principales nations se déversera naturellement dans cette industrie. La plus forte demande domestique de ces pays, dont plusieurs sont normalement exportateurs, écarte toute possibilité immédiate d'une concurrence sérieuse avec les producteurs canadiens. La forte demande de fer et d'acier canadiens qui s'est produite en Grande-Bretagne a été d'une valeur particulière aux aciéries des Provinces Maritimes.

Construction

Les contrats de construction adjugés au cours des douze mois de 1937 sont évalués à $224,057,000, soit une avance de 38 p.c. sur le total de 1936 ($162,588,000). De cette somme, $111,-

000,000 représentent des travaux de construction proprement dite, tandis que le groupe du génie s'élève à $79,000,000. La construction résidentielle et industrielle montre une avance de 31 p.c. et de 126 p.c. respectivement. Les édifices commerciaux montrent un gain de 46 p.c. L'exploitation sans cesse heureuse des ressources minérales a été un très rapide stimulant pour la construction dans les centres voisins des entreprises minières, ce qui explique la somme considérable de nouvelle construction dans ces régions en plus des frais réels d'exploitation minière.

La valeur des permis de bâtir dans 58 cités s'élève à $52,000,000 les onze premiers mois de 1937, contre $38,000,000 l'année précédente, avance de 37 p.c. L'indice des prix de gros des matériaux de construction, sur la base de 1926 à 100, avance de 85·0 en 1936 à 94·8 l'année sous revue.

Chômage

Le nombre de personnes aptes à travailler sur les listes de secours en novembre dernier décline de plus de 87,000 ou de près de 40 p.c. sur le mois correspondant de 1936. Le nombre approximatif de personnes aptes à travailler bénéficiant de secours en novembre dernier s'établit à 134,000, contre 221,165 en novembre de l'année précédente. Le total de novembre 1937 (134,000) comprend toutes les classes de personnes aptes à travailler—chefs de famille, individus et dépendants aptes à travailler—mais exclut les cultivateurs (exploitants de ferme) qui recevaient de l'aide agricole. Le total indique une augmentation de 12½ p.c. comparativement à octobre, le mois précédent. Environ 74 p.c. des 134,000 proviennent des 54 cités de plus de 10,000 âmes distribuant des secours. Le nombre total de personnes recevant de l'aide non agricole en novembre dernier est d'environ 507,000, augmentation de 10 p.c. sur le mois précédent, mais diminution de 32½ p.c. sur novembre 1936.

Commerce extérieur

Le gain substantiel du commerce extérieur constitue l'un des principaux faits saillants de l'année. Les exportations totales de marchandises s'élèvent à $1,036,000,000 les onze premiers mois, contre $928,000,000 l'année précédente, augmentation de $108,000,000 ou de 12 p.c. Les importations montrent un gain de 29·8 p.c., le total des onze mois finissant le 30 novembre étant de $756,000,000. Par suite du niveau élevé des exportations, la balance du commerce est de beaucoup en faveur du Canada.

Plusieurs causes contribuent à l'expansion surprenante du commerce d'exportation du Canada au cours de l'année. La reprise économique, qui est presque générale le premier semestre de l'année dans tous les principaux pays sur lesquels des données existent, constitue l'un des facteurs. Les circonstances qui entourent le commerce du blé sont favorables la première partie de l'année. L'avance des prix de gros ajoute aussi sensiblement à la valeur du commerce extérieur.

Commerce de tourisme

Le tourisme, qui doit être classé comme un luxe, décline inévitablement en temps de crise. La valeur du commerce touristique du Canada touche sont haut en 1929, alors que les dépenses estimatives des touristes étrangers dans le pays s'élèvent à environ $309,000,000. En 1936 et 1937, la reprise a été rapide et il est prévu que la valeur du commerce touristique du Canada dépassera bientôt les niveaux antérieurs à la crise.

D'après le nombre d'automobiles qui sont entrés au Canada au cours de la dernière saison, il est estimé qu'il y a avance de 15 à 20 p.c. sur les dépenses de l'année précédente ($225,000,000), en présumant que les dépenses par voiture sont dans la même proportion qu'en 1936.

Balance des paiements internationaux

Un fort excédent des exportations visibles et invisibles sur les importations a été l'une des caractéristiques des échanges commerciaux du Canada en ces dernières années, bien que le déclin des expéditions de céréales réduise la balance active en 1937. Comme ces excédents d'exportation, surtout en commerce de denrées et en dépenses touristiques, ont grandi rapidement au cours des deux dernières années, la sortie de capitaux a naturellement marché de pair. Il s'agit surtout du remboursement d'obligations et du rachat de titres canadiens. En conséquence, les perspectives indiquent une diminution importante dans les futurs paiements d'intérêt.

Les ventes et les achats de titres, obligations et valeurs semblables entre le Canada et les autres pays deviennent un facteur important. Les onze premiers mois de 1937 les ventes et les achats sont plus considérables en volume et d'une orientation plus définie qu'au cours de l'année précédente. Les achats canadiens de valeurs mobilières d'autres pays s'élèvent à $477,000,000 et dépassent les ventes d'environ $5,300,000; les opérations totales s'établissent à $948,600,000.

En d'autres termes, le Canada a exporté plus de $5,000,000 de capitaux sur les marchés de valeurs mobilières seulement. La nature de ces échanges entre le Canada et les Etats-Unis d'une part et entre le Canada et le Royaume-Uni de l'autre montre une divergence considérable. En tout, le Canada a acheté pour $38,000,000 de plus de valeurs mobilières des Etats-Unis que ceux-ci en ont acheté du Canada, tandis que dans le cas du Royaume-Uni nos achats dépassent nos ventes de $22,000,000. Pour ce qui est des autres pays, les ventes l'emportent de $11,000,000 sur les achats.

Trafic des canaux

Le fret total passant par les écluses canadiennes et américaines des canaux du Sault Ste-Marie au cours de la dernière saison s'établit à 87,000,000 de tonnes, ce qui n'est dépassé que par quatre autres années. Le minerai de fer à destination des Etats-Unis et le charbon mou à destination du Canada qui s'établissent à 65,600,000 et à 12,900,000 tonnes respectivement sont les principaux item de ce trafic. Le tonnage du minerai de fer touche un nouveau record, le haut précédent étant de 64,900,000 en 1929. Les expéditions de blé sont les plus faibles depuis 1919 et de 28 p.c. inférieures à celles de 1936; le total en 1937 s'établit à 3,500,000 tonnes.

Le canal de Welland établit un nouveau record; le fret total monte de 10,400,000 en 1936, record précédent, à 11,800,000. Un certain nombre de denrées montrent d'assez fortes diminutions, mais elles sont plus que compensées par les augmentations du charbon mou, de 3,146,652 à 3,877,823; du maïs, de 157,855 à 851,354, et du minerai de fer de 674,345 à 909,180. Les fortes diminutions comprennent le blé, la pulpe de bois, le coke, la farine, la gazoline, le bois de pulpe et le sucre.

Les canaux du St-Laurent, avec 9,073,302 tonnes de fret, soit 661,760 tonnes ou 8 p.c. au-dessus de la cime de 1928, établissent également un nouveau record.

Finances

Les revenus de l'Etat se sont bien maintenus au cours des neuf premiers mois de l'année fiscale courante, ce qui confirme les plus hauts niveaux d'importations et de ventes de détail sur l'an dernier. Les recettes totales au cours de cette période avancent de $63,000,000 sur les mêmes mois de la période fiscale 1936-1937. Les douanes avancent de $11,900,000; le droit d'accise, de $5,800,000; la taxe de vente, etc., de $27,700,000; l'impôt sur le revenu, de près de $16,000,000, et les postes de plus de $1,000,000. Les recettes globales s'élèvent à $402,283,466, contre $339,330,185, soit un gain de 18·6 p.c. Les dépenses totales des trois trimestres n'avancent que de $1,400,000; les économies ont été réalisées dans l'intérêt sur la dette, les travaux publics, le commerce et les paiements de secours. Les dépenses spéciales en secours baissent de plus de $10,500,000. Par contre, les pensions de vieillesse, la défense nationale et le Canadien National ont eu besoin de plus fortes avances.

Compte tenu des tendances saisonnières, si la tendance actuelle des recettes et des dépenses se maintient, il sera presque possible d'équilibrer le budget. Le déficit de l'année courante sera bien au-dessous de l'estimation officielle.

Financement d'obligations inférieur en 1937

Le financement d'obligations fédérales et municipales en 1937 est un peu plus faible, abstraction faite des émissions de bons du Trésor, qu'au cours de l'année précédente et également plus faible qu'en 1935 et 1934. Au cours des trois dernières années, il y a ralentissement dans l'émission d'obligations directes ou garanties par le Dominion du Canada, mais le financement provincial et municipal est plus considérable. Cette tendance en ce qui concerne les émissions du Dominion peut s'attribuer à la plus faible somme d'obligations à maturité et requérant remboursement, et à l'expansion des revenus qui améliore la position des finances fédérales courantes.

Les émissions provinciales et municipales ont augmenté tant pour fins de nouveaux fonds que de remboursement. Dans la section municipale, l'augmentation des recettes provenant des taxes et la posture générale financière des municipalités canadiennes ont accru la demande d'obligations municipales.

En 1937 ainsi qu'en ces dernières années, le financement d'obligations s'est fait entièrement dans le Dominion, à l'exception d'une proportion relativement faible vendue à New-York.

Bureau Fédéral de la Statistique,
le 21 janvier 1938.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUALS AND SPECIAL REPORTS ISSUED DURING THE MONTH ENDING JANUARY 15, 1938

Administration.—Liste des publications du Bureau Fédéral de la Statistique comprenant rapports, bulletins, communiqués à la presse, etc., 11 p. Canada, 1938, the official handbook of present conditions and recent progress, 192 p. illus. map, 25 cents (10 cents to teachers, bona fide students and ministers of religion).

Population.—Births, marriages and deaths in the second quarter of 1937, 5 p.

Production.—AGRICULTURAL PRODUCTS.—Quantity and value of fruit nursery stock sales, 5 p. ANIMAL PRODUCTS—Fur production of Canada, season 1935–1936 (Eng. and French) 37 p. 25 cents. MINERAL PRODUCTION—Preliminary estimate of Canada's mineral production, 1937, 7 p. 10 cents. Report on miscellaneous metals in Canada, 1936, including aluminum, antimony, barium, beryllium, bismuth, cadmium, calcium, chromium, iron, lithium. magnesium, manganese, mercury, molybdenum, radium-uranium, selenium, sodium, tantalum, tellurium, tin, titanium (ilmenite) tungsten, vanadium, zirconium. 35 p., 15 cents.

Manufactures.—VEGETABLE PRODUCTS.—Preliminary report on the pack of certain canned fruits and vegetables, 1937, (Eng. and French) 1 p. TEXTILES.—Report on the men's factory clothing industry and clothing contractors in Canada, 1936, 24 p., 25 cents. FOREST PRODUCTS INDUSTRIES.—Coffins and caskets. 1936 (Eng. and French) 2 p., 10 cents. The cooperage industry, 1936 (Eng. and French), 2 p., 10 cents. ANIMAL PRODUCTS.—Leather gloves and mittens, Canada, 1936, 13 p., 20 cents. CHEMICAL PRODUCTS.—The toilet preparations industry in Canada, 1936, 12 p., 15 cents. The lime industry in Canada, 1936, 10 p. Non-ferrous Metals—Annual industry report; Manufactures of the non-ferrous metals, preliminary summary statistics, 1936, 3 p., 10 cents. Electrical Equipment—Quarterly report, production and sales of radio receiving sets, third quarter, 1937, 6 p., 15 cents. Quarterly report, factory sales of electric storage batteries, third quarter, 1937, 4 p., 10 cents.

Internal Trade.—Retail chains in Canada, 1936, 16 p., 10 cents. World price movements (a quarterly supplement to prices and price indexes) third quarter of 1937, 12 p. Miscellaneous statistics on retail trade, 1936; gross margins, customers' accounts outstanding, salaries and wages, stocks on hand, 11 p., 10 cents.

Transportation, communication and public utilities.—Summary of canal traffic for December and season of navigation, 1937, 6 p.

Finance.—Report on the Municipal bonded indebtedness in Canada, 1935, 7 p., 25 cents. Assessment valuations by provinces, 1935, 11 p., 25 cents. Municipal statistics, 1935. Statistics of cities and towns having a population of 10,000 and over. 37 p., 25 cents.

General.—Annual review of the employment in Canada, during 1937, 19 plus 9 p. charts.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin (Eng. and French)—$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—$1.00 per year. Canadian milling statistics. Cold storage holdings of apples and small fruit; of meat and fish. Production of—(a) Flour. (b) Sugar. (c) Boots and shoes (Eng. and French). (d) Automobiles. (e) Iron and steel. (f) Coal and coke. (g) Leading mineral products. (h) Asbestos. (i) Asphalt roofing. (j) Cement. (k) Clay products. (l) Copper. (m) Feldspar. (n) Gold. (o) Gypsum. (p) Lead. (q) Lime. (r) Natural gas. (s) Nickel. (t) Petroleum. (u) Salt. (v) Silver. (w) Zinc. (x) Concentrated milk products. (y) Butter and cheese, and stocks of dairy and poultry products. (z) Automatic stokers. Rigid insulating board industry (Eng. and French). Building permits. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Exports: Animals, living; Fertilizers; Grain and flour; Hides and skins; Lumber; Meats, lard and sausage casings: Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pipes, tubes and fittings; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Toilet preparations; Vegetable oils; Vehicles (of iron). Imports: Animals, living: Canada's imports from Empire and foreign countries; Coffee and tea; Fertilizers; Hides and skins; Lumber; Meats, lard and sausage casings; Milk and its products and eggs; Non-ferrous ores and smelter products; Paint and varnishes; Pulpwood, wood pulp and paper; Petroleum and its products; Pipes, tubes and fittings; Rubber; Stoves, sheet metal products, refrigerators; Toilet preparations; Vegetable oils; Vehicles (of iron). Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French)—Price $1.00 per year. Sales and purchases of securities between Canada and other countries. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada (Eng. and French)—Price $2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Vital statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

The complete service of all publications issued by the Bureau (with the exception of news bulletins) may be obtained for a special rate of $20 per annum.

Volume XII Numéro 1

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

JANVIER 1938

Publié par ordre de l'Hon. W. D. Euler, M.P.,
Ministre du Commerce

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Volume XIII Number 2

CANADA

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Business
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MONTHLY REVIEW
OF
BUSINESS STATISTICS

FEBRUARY, 1938

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SUMMARY OF CONTENTS

Page

Economic Conditions Summarized

Economic Conditions of Canada 3-10
Chart of Bank Debits and Other Economic Factors 4
Chart of Economic Situation of Canada in 1937 Compared with 1929 6
Chart of Economic Conditions in the United States 8

I. Analytical and General

1. Business Indexes 11
2. Business by Economic Areas 12
3. Weekly Indicators of Economic Activity 12, 13

II. Production

4. General Manufactures 14
5. Mineral Production 15
6. Output of Central Electric Stations 15

III. Construction

7. Building Permits Issued by Fifty-eight Cities 16
8. Construction Contracts Awarded 17

IV. Internal Trade

9. Receipts and Visible Supply of Grain 18
10. Sales and Slaughterings of Livestock 18
11. Cold Storage Holdings at First of the Month 18
12. Indexes of Retail Sales 19
13. Automobile Production, Sales and Financing 19

V. External Trade

14. Imports and Exports by Groups 19
15. Imports of Important Commodities 20
16. Exports of Important Commodities of Canadian Produce 21
17. Volume of Trade in Certain Commodities 21

P

VI. Transportation

18. Railway Freight Loaded 22
19. Railway Operating Statistics 23
20. Canal Cargo Traffic 23
21. Tonnage of Vessels Entered and Cleared from Six Canadian Ports 23
22. Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports 23

VII. Employment

23. Indexes of Employment by Industries 24
24. Indexes of Employment by Cities 24
25. Seasonally Adjusted Indexes of Employment 25
26. Other Labour Factors, Vital Statistics and Immigration 25

VIII. Prices

27. Index Numbers of Wholesale Prices 26
28. Prices of Representative Commodities 27
29. Indexes of Wholesale Prices in Other Countries 27
30. Indexes of Cost of Living and Retail Prices of Food 28
31. Index Numbers of Security Prices 28

IX. Finance

32. Assets and Liabilities of the Bank of Canada 29
33. Banking in Other Countries 29
34. Banking and Currency 30
35. Bank Debits 31
36. Stock Market Transactions and Foreign Exchange 31
37. Dominion Government Revenues and Expenditures 32

X. Conditions in Other Countries

38. Significant Statistics of the United States 33
39. Significant Statistics of the United Kingdom 34
Economic Conditions of Canada (French) 35-38
List of Current Publications of the Dominion Bureau of Statistics 39

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII OTTAWA, FEBRUARY, 1938 No. 2

DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)
BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

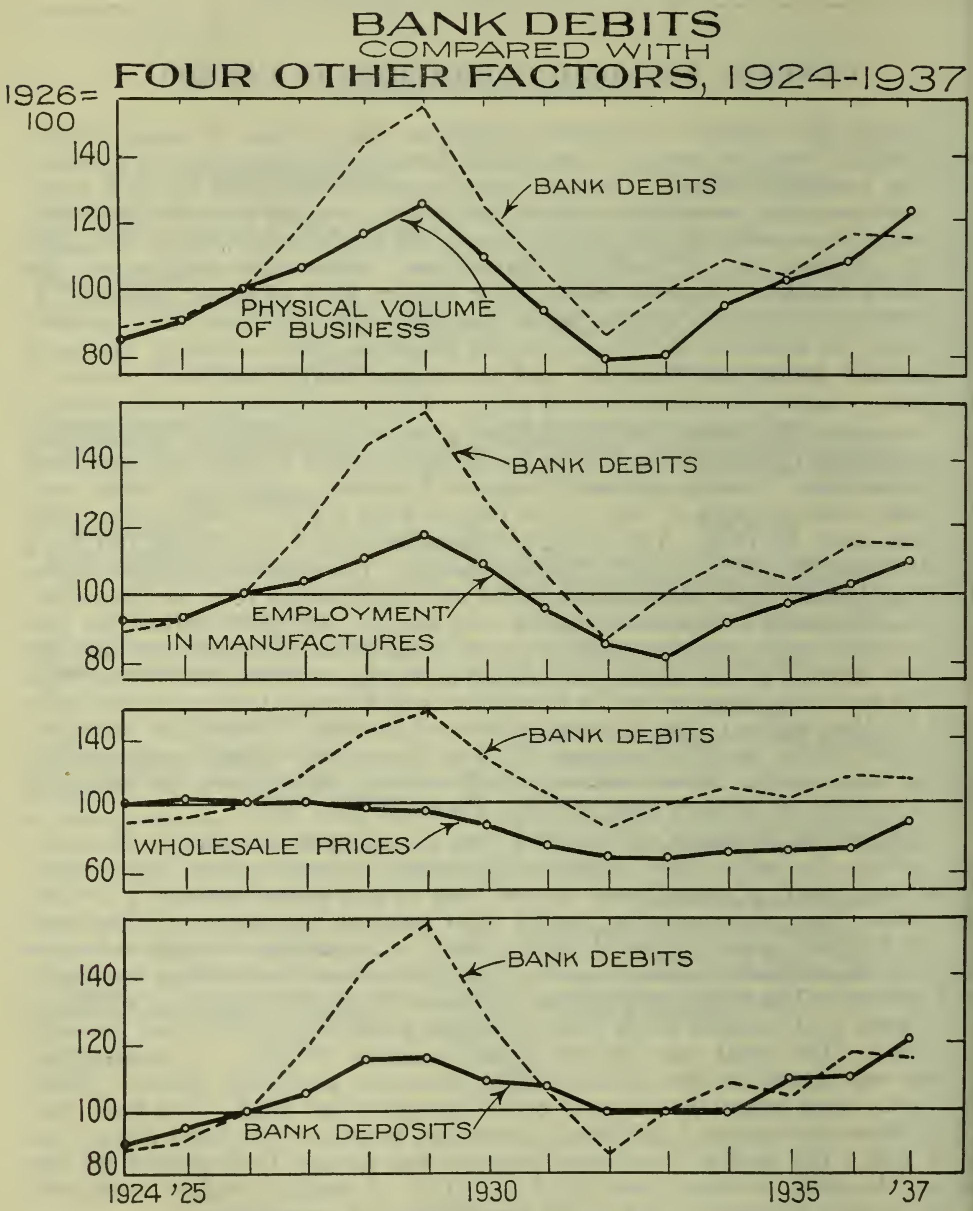
Despite the reaction in business operations, the average of major factors indicating the trend of economic conditions showed an improvement in January over the preceding month. Common stock prices rallied from the low point of the two preceding months, the index rising to 107·7 against 103·7 in December. Observing the severity of the reaction during the last nine months of 1937, the rally in January was of moderate proportions. Speculative trading on the principal Canadian exchanges continued at the low level of recent months. A minor rally occurred in wholesale prices, the index advancing from 82·7 to 83·8. Reflecting the influence of firmness on the Winnipeg grain exchange, the level of wholesale prices was relatively well maintained during the early weeks of the year.

A constructive factor was the further advance in high-grade bond prices. A considerable portion of the decline in the first quarter of 1937 has now been counterbalanced. During the early weeks of February, a lead was shown over the corresponding weeks of 1937. The present level is high in comparison with all years prior to 1936. The index of capitalized bond yields was 150·8 in January, against 148·4 in the preceding month. The deposit liabilities of the chartered banks showed an increase at the end of December over the preceding month. The gain in demand deposits was slightly less than normal for the season, while notice deposits recorded an adjusted gain. The index of deposits based on the sum of the demand and notice accounts, rose from 116·8 to 118·9.

The moderate improvement in speculative and financial factors was partially offset by the decline in the physical volume of business. The index based on 46 factors receded to 112·0 against 121·4 in December. While some marked declines were shown from December after seasonal adjustment, the handling of commodities in January was still at a relatively high level.

The exports of copper were greater than in any other January in the post-war period, the index after seasonal adjustment, advancing from 303 to 428. While the exports of nickel were greater than in any other January, a decline was shown from the preceding month after seasonal adjustment. The total was 19·7 million pounds against 14·9 million in December. A gain was also shown in the outward shipments of zinc which rose from 24·2 million pounds to 31·3 million. The index consequently advanced from 187 to 231. Gold shipments from the Canadian mines rose to a higher point than in any other January on record. The total was 359,549 ounces against 395,270. A considerable decline was shown in the adjusted index from the preceding month. Silver shipments were larger than in any other January since 1932. The total was 1,712,000 ounces against 1,322,000 in December, the rise in the index being from 72 to 103. The decline in asbestos exports was greater than normal for the season, the index receding from 109·3 to 101·0. A marked decline was shown in the imports of bauxite used in the manufacture of aluminium.

The manufacture of foodstuffs was of lesser volume in January than in the preceding month, the index dropping from 102·5 to 96·3. The milling industry was more active after seasonal adjustment. A marked decline was shown in the manufacture of sugar, the total in the first four weeks of 1938 having been nearly 20 million pounds against 141 million in December. A large part of the decline was of a seasonal character. The meatpacking industry


BANK DEBITS
COMPARED WITH
FOUR OTHER FACTORS, 1924-1937
1926=
100
140
120
100
80
BANK DEBITS
PHYSICAL VOLUME
OF BUSINESS
140
120
100
80
BANK DEBITS
EMPLOYMENT
IN MANUFACTURES
140
100
60
BANK DEBITS
WHOLESALE PRICES
140
120
100
80
BANK DEBITS
BANK DEPOSITS
1924
'25
1930
1935
'37

was active, the slaughterings of cattle and sheep being larger than in any other January of the post-war period. The gain in cattle slaughterings over the preceding month was slightly less than normal for the season. The index of the slaughterings of sheep and lamb rose from 176 to 198. Hog slaughterings receded from the high level of December. The decline in cheese production was less than normal for the season, the index rising from 57·7 to 67·9. Creamery butter was produced in lesser volume, the index dropping from 134 to 127. The exports of canned salmon were higher than in any other January since 1929. A considerable gain was shown in the adjusted index over December, the outward shipment being 6·8 million pounds against 5·6 million in December. The release of tobacco for consumption showed contraction in the first month of the year, the general index receding from 196 to 170. Considerable decline was shown in the release of cigars and cigarettes after seasonal adjustment.

The cotton textile industry was somewhat more active in January than in December, taking seasonal considerations into account. A new factor has been introduced through the courtesy of the Cotton Institute who are now supplying consumption statistics for representative mills. The total amount of cotton used in January by co-operating firms was 9,195,354 pounds against 9,294,882 in December. After seasonal adjustment, the index moved up from 130·9 to 134·6. The index for November was 126·4. Imports of wool for further manufacture were 1,108,000 pounds against 623,272 in December. A recession was shown in the receipts of cotton yarn and thread from external markets. The gains in cotton consumption and in the imports of raw wool and yarn had a dominating influence on the textile index, the composite rising from 75 to 122.

A considerable decline was shown by the forestry industry, newsprint production dropping from 293,038 tons to 222,500. Woodpulp exports also declined to a much lower point. The index of export of planks and boards was 76·6 against 87·9. An increase was shown in the export of shingles over the low level of December, but the composite for the forestry industry receded from 135 to 109·7.

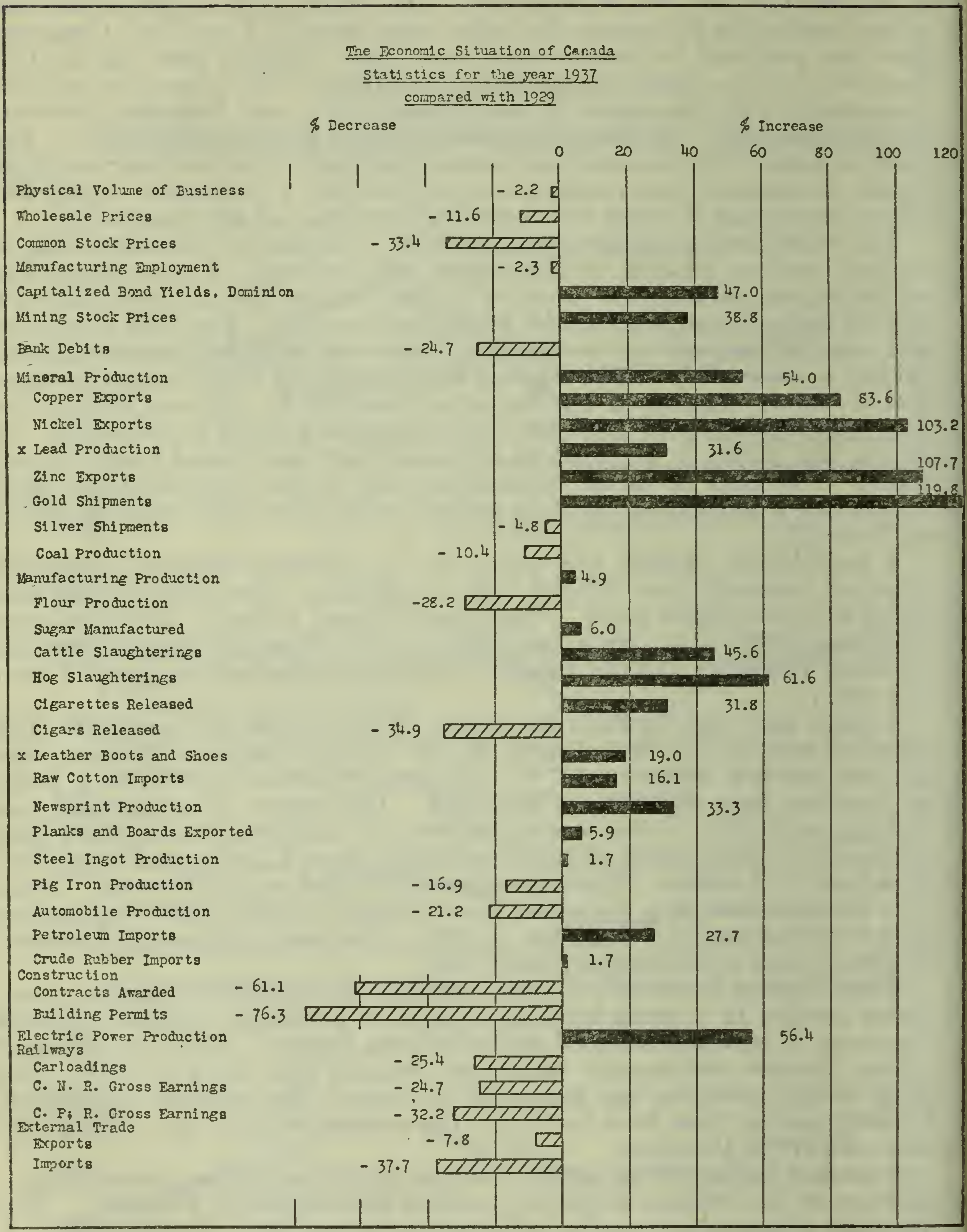
A slight gain was shown in the output of steel ingots and castings. The production was 107,753 tons against 98,334. After seasonal adjustment, the index rose about 3 points to 157·7. Pig-iron production receded to a lower level dropping from 81,032 tons to 74,862. The output of automobiles was 17,624 against 20,652. After seasonal adjustment, however, a considerable gain was recorded. The imports of crude petroleum showed decline at 47·3 million gallons from 57·1 million. The adjusted index receded from 190 to 143. Crude rubber imports were at a somewhat lower level in January, the total having been 4·0 million against 5·9 million pounds. The inward shipments, however, were greater than in any January since 1935.

While January is normally a quiet month in the construction industry, new business receded to a much lower level than in December, adjusted declines being shown in contracts awarded and in building permits. The index adjusted for price changes and seasonal tendencies dropped from 64·3 to 48·9. The railway freight movement was less active in January after seasonal adjustment, the index receding from 84·4 to 77·2. The total movement was 187,355 cars against 204,210 in December.

A neutral feature of the month was the fluctuation in the external trade. Exports were 72·2 million in January, against 78·5 million in December. The index after seasonal adjustment, however, advanced from 81·9 to 91·8. A decline was shown in imports the index dropping from 90·3 to 84·8.

Production in 1937

Productive operations as measured by the index of the physical volume of business were 9½ p.c. greater than in the preceding year. The newsprint, mining and power industries which contributed so heavily to the period of prosperity



The Economic Situation of Canada

Statistics for the year 1937

compared with 1929

x 11 months.

Dominion Bureau of Statistics

which culminated in 1929, reached new high records, showing marked gains over 1936. The increase in the volume of manufactured goods was about 8½ p.c. Construction activity increased to some extent but remained considerably below pre-depression levels.

The output of industries engaged in the production of producers' goods showed a gain of 13·1 p.c. in 1937 over the preceding year. The extremely low level of operations therein was one of the main elements of the depression and the repeated gains of the group in the last five years have contributed substantially to the recovery. The gain in the output of consumers' goods was also appreciable at 6·4 p.c. The demand for consumers' goods such as food and clothing is normally without wide fluctuation, the index of the output having been 125·6 in 1937, against 118·1 in the preceding year.

Domestic Sales

For the twelve-month period January through December, retail sales as a whole increased 7·7 p.c. compared with a year ago and gains were shown for twelve out of the thirteen kinds of business included in the survey. Sales of grocery and meat stores were 10·4 p.c. greater, while the gain in hardware sales was nearly 11·4 p.c. The index of sales of department stores registered a gain of over 5·9 p.c. for the year. Substantial increases during November over the same month of 1936 for the sales of country general stores in the nine provinces except Saskatchewan and Alberta, led to a net increase of nearly 5 p.c. for the country as a whole. Sales of wholesale trading concerns, based on returns from over 200 firms, showed an increase of nearly 11 p.c. in the eleven-month comparison with the same period of 1936.

Employment

Industrial employment in Canada, as reported by leading employers was unusually active in 1937, reaching a level only surpassed by that of the boom year of 1929. The index of employment for 1937, based on the 1926 average as 100, averaged 114·1, an increase of ten per cent over 1936, which was a larger gain recorded than in any consecutive years, with the exception of that reported in 1934 over 1933. In the seventeen years during which records of employment have been kept in Canada, the 1937 average index was only exceeded by that of 119·0 in 1929.

Manufacturing, employing rather more than half of the total workers included in these totals experienced during 1937 a lengthy period of uninterrupted expansion. All branches of factory employment contributed in a greater or lesser degree to the recovery which resulted in a higher level of industrial activity than in any other year since 1929. Mining and lumbering showed higher records of employment than in any of the 17 years recorded, reflecting the increased activities in these particular industries.

A decrease of 38 p.c. in employable persons in receipt of non-agricultural material aid was shown in December, 1937, compared with the same month of the preceding year. Approximately 148,000 persons were recorded in December, last, a 10 p.c. increase over November, 1937, but a decided decrease in comparison with the 237,694 persons recorded in December, 1936.

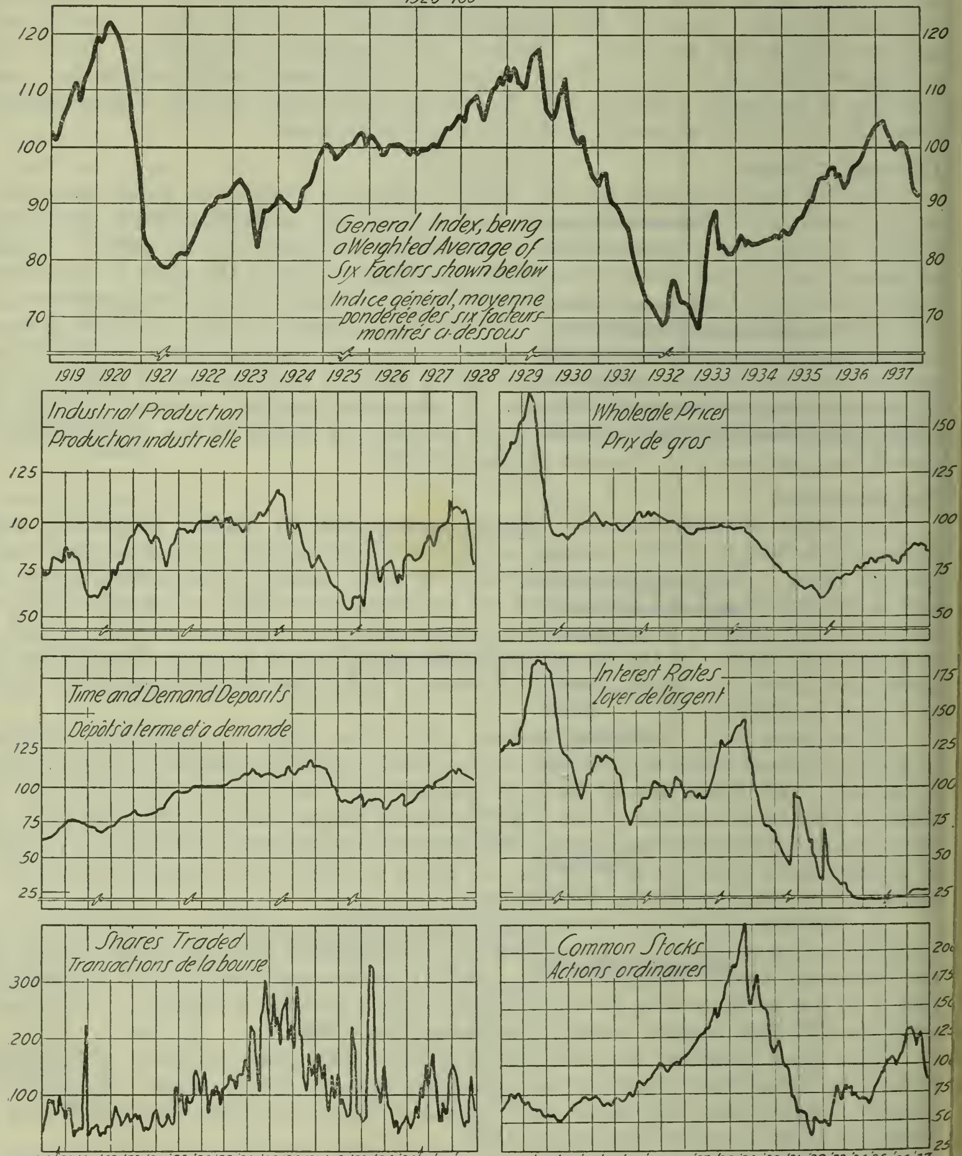
The total number, including totally unemployable, partially employable and fully employable, together with all dependents of family heads was approximately 551,000 last December, an increase of nine p.c. over November, and a decrease of 32 p.c. over December, 1936.

Drought conditions in Saskatchewan caused the total persons in receipt of agricultural aid to increase 104 p.c. over December, 1936.

Immigration

A total of 15,101 immigrants came to Canada in 1937, of which 2,859 came from the British Isles, 5,555 from the United States, 1,144 from Northern European countries, and 5,543 from 36 other nations. Canadians, numbering 5,167, returned to the Dominion from the United States.

Indexes of Economic Conditions in United States
Indices des conditions économiques aux Etats Unis
1926=100



The immigration total of 15,101 to Canada in 1937 represented an increase of 29 p.c. over 1936. The immigration from the British Isles was up over 30 p.c. over the preceding year and was made up as follows: English, 1,890; Irish, 338; Scotch, 581; and Welsh, 50.

Tourist Trade

The total expenditure of foreign tourists in Canada during 1937 were approximately $295,000,000 and the total expenditures of Canadian tourists in other countries, about $123,000,000. The corresponding estimates for 1936 were $249,000,000 and $107,000,000 respectively. The favourable balance accruing to Canada on tourist trade account may, therefore, be placed somewhere in the neighbourhood of $172,000,000 as compared with $142,000,000 in 1936.

Travellers entering Canada via ocean ports in 1937 numbered 15,115 as compared with 12,924 in 1936. Their expenditures were estimated at $13,899,000 compared with $10,446,000. There were 3,127,352 automobiles entering Canada for a period not exceeding 48 hours compared with 2,880,265 in 1936. Those entering for a period not exceeding 60 days totalled 1,383,130 compared with 1,192,935. The expenditures of motor tourists were estimated at $182,112,000 compared with $153,508,000 in 1936.

Insurance

New business written by life insurance companies based on the reports of 18 companies was $386 million in 1937, against $373 million in the preceding year. The increase was $13 million, or 3·4 p.c.

Foreign Investments

The preliminary estimate of the value of British and foreign capital investments in Canada as at the end of 1937 was $6,848 million, of which $2,721 million was British capital, $3,996 million United States capital and $131 million capital from other countries. This represents a slight increase over the value of these investments in 1936. The increase is distributed among the investments of the United States and other countries and is partly the result of increased holdings of the securities of Canadian Governments by United States investors and partly the result of general increases in the values of the investments in Canadian companies and business enterprises owned by non-residents of Canada.

The preliminary estimates of Canadian investments abroad at the end of 1937 also show increases in value compared with 1936. Of the $1,694 million total investment, $531 million is in the United Kingdom, $1,017 million in the United States and $624 million in other countries. The assets abroad of Canadian insurance companies are not included in these amounts as the liabilities to policyholders abroad exceed the value of the assets held in other countries. It is estimated that the value of the assets of Canadian insurance companies held abroad at the end of 1937 was over $600 million.

Finance

The Toronto Stock Exchange member borrowings on collateral as of January 31, 1938, were $27,421,064, a decrease of $394,169 from the preceding month. At the same time, quoted market valuation of all stocks listed on the exchange was $4,832,864,741, an increase of $197,943,639, making the ratio of borrowings to market values ·57 of one per cent against ·60 of one per cent in the previous month.

Dividend payments by Canadian corporations showed a reduction of 9·6 p.c. from the same month one year ago. Fifty-four companies paid $5,442,000 against $6,025,000. Nipissing Mines, Wright Hargreaves and Brewers and Distillers made additional payments in February 1937, more than counterbalancing the extras declared for the month under review. The largest distribution was that of Steel of Canada followed by Shawinigan and International Nickel.

The abundance of funds for investment was further illustrated by the sale of $25,000,000 of Dominion Treasury bills on February 14, on an average yield basis of 0·648 p.c. down from 0·700 p.c. for the previous sale, and comparing with 0·785 p.c. on December 1, and a recent peak of 0·816 on November 15

Total Dominion revenue for the first 10 months of the current fiscal year amounted to $438,065,893, an increase of $66,304,779 compared with the same period last year. Total ordinary expenditures for the same period (April 1, 1937, to January 31, 1938) amounted to $320,672,951, a decrease of $11,869,686 compared with the same period a year ago. But when cost of relief for drought and unemployment, relief works, expenses in Government-owned enterprises and capital expenditure is added, the total disbursement for the period amounted to $414,256,627, an increase of $8,966,820.

Every source of revenue showed an increase and the general total indicates that every month, the Finance Minister is drawing nearer the possibility of a balanced budget. While the report for the 10-month period shows a surplus over all expenditures of $23,000,000 this may be wiped out by the heavy special expenditures for various forms of relief and the Canadian National Railways deficit before the end of the fiscal year, March 31.

Heaviest increase in revenues came in the excise and income tax branches which were $29,000,000 and $18,000,000 higher, respectively. Excise accounted for $150,526,799 in the 10-month period and was the greatest single source of revenue.

Conditions in the United States

The average volume of industrial operations, after adjustment for seasonal tendencies, was somewhat lower in the United States during January than in the preceding month. Operations in steel mills expanded gradually during the most of January but declined slightly during the final week and the output of motor cars showed a similar weekly pattern during the month. Activity in cotton mills declined but silk mills increased operations. Awards of construction contracts expanded during January for the third consecutive month. The output of electric power declined and the loadings of manufactured goods remained virtually unchanged. Wholesale prices which tended to level off during December and the early part of January declined again toward the end of the month. Since the beginning of the year, average prices of stocks have fluctuated in a similar manner to that of commodity prices and industrial activity. The corporate bond market was unsettled in January, the decline in the averages reflecting a marked recession in the prices of railway bonds, especially in the lower grade issues.

Conditions in the United Kingdom

Business activity in Great Britain is now following a downward trend after having reached a maximum in September. Practically the whole of the expansion in the first nine months of 1937 has been counterbalanced by the reaction in recent months. While current activity still remains at a high level there are unmistakable signs of a gradual though in some cases slightly downward trend in most branches of activity with the exception of those engaged in rearmament work. Further indication of the unfavourable domestic trend was given by the unemployment statistics which showed an increase of the number out of work in almost every branch of industry. The iron and steel and metal-using industries remain active as revealed by the sharp rise in the index of iron and steel consumption. Building activity was maintained at a high level during the month.

Unemployed persons in the United Kingdom numbered 1,827,607 on January 17, the highest figure since April, 1936. Compared with December 13, when the last monthly figures were issued, the increase was 162,200. Employed persons on January 17, excluding those in agriculture, were approximately 11,309,000, a drop of 128,000 compared with the December date, but on a comparable basis, about 87,000 more than on January 25, 1937. Unemployment was up about 195,000 over the same date of last year.

Dominion Bureau of Statistics,
February 21, 1938.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Physical Volume of Business...	**116·9**	**115·0**	**118·7**	**124·0**	**122·0**	**126·0**	**126·5**	**123·4**	**123·8**	**127·4**	**127·9**	**121·4**	**112·0**
Industrial Production.......	119·4	117·7	122·4	128·8	126·1	130·6	130·9	127·2	127·5	132·6	133·5	125·2	113·8
Mineral Production..........	156·8	170·1	161·1	185·2	191·4	201·3	215·3	212·3	203·8	186·9	207·9	183·8	179·1
Copper exports.............	291·9	338·5	368·5	434·0	372·2	427·8	525·8	434·1	425·1	305·1	491·7	303·3	428·1
Nickel exports.............	271·1	274·0	298·2	289·5	346·7	366·5	292·2	446·4	371·0	367·6	426·6	395·5	356·4
Lead production...........	159·1	136·3	158·2	145·9	148·6	121·0	128·6	169·6	170·5	169·2	141·1	118·6	......
Zinc exports...............	141·7	104·3	119·0	113·4	211·0	216·3	317·6	263·6	181·7	205·6	274·1	186·8	230·5
Gold shipments............	209·9	222·5	211·2	257·3	248·9	259·9	239·1	253·4	243·3	237·7	235·6	259·7	216·6
Silver shipments...........	66·2	149·7	75·7	111·3	111·3	93·4	115·9	113·1	97·3	90·1	104·8	72·3	102·6
Asbestos exports...........	79·0	115·6	125·7	164·5	193·6	131·2	158·3	171·8	141·8	129·8	142·6	109·3	101·1
Bauxite imports............	62·0	271·8	197·9	266·4	264·2	579·7	948·3	370·8	826·8	509·1	366·1	360·8	118·1
Coal production............	91·0	94·3	84·3	93·8	100·1	97·4	109·3	112·1	101·2	91·9	89·5	94·7	89·2
Manufacturing................	122·8	116·4	115·4	120·3	122·3	125·1	127·2	121·4	122·9	133·6	132·4	120·5	109·0
Foodstuffs..................	102·1	98·4	101·8	111·9	107·6	96·0	99·5	100·7	105·3	110·0	109·5	102·5	96·3
Flour production.........	76·3	80·4	76·9	74·9	55·8	69·7	71·9	63·3	80·9	70·7	66·9	78 5	......
Oatmeal production......	60·6	31·0	40·8	37·2	37·5	24·2	19·8	29·4	44·1	26·2	37·2	64·1	......
Sugar manufactured......	46·6	40·7	53·7	91·6	106·2	67·1	66·7	83·0	94·9	103·8	123·5	103·7	42·4
Inspected Slaughterings..	142·5	145·3	156·4	157·4	140·8	152·1	149·6	143·7	155·2	149·8	156·9	147·2	137·6
Cattle....................	134·7	133·2	139·2	141·3	131·9	151·8	151·0	160·7	175·4	156·4	154·2	138·8	135·3
Sheep....................	160·4	152·0	177·3	153·6	125·6	125·4	147·0	139·6	158·9	111·9	159·4	175·5	197·9
Hogs.....................	146·2	152·8	166·2	168·5	148·1	154·6	148·9	132·6	141·3	148·5	158·6	150·4	134·0
Creamery butter..........	133·7	126·9	127·3	137·7	131·5	137·1	136·2	138·0	150·1	142·5	140·0	134·1	126·6
Factory cheese...........	83·9	68·8	66·7	91·6	83·3	80·8	76·7	72·6	69·7	62·8	53·8	57·7	67·9
Salmon exports..........	118·2	212·4	93·3	213·4	197·3	53·4	53·8	30·9	106·7	122·3	101·3	101·3	145·7
Tobacco....................	165·1	159·0	159·6	185·3	163·3	166·7	161·3	178·6	180·5	177·8	185·9	195·5	170·1
Cigars....................	59·2	73·4	83·2	77·3	65·9	70·2	64·5	65·6	67·2	64·4	77·0	106·1	89·4
Cigarettes................	209·6	196·8	194·9	232·5	205·5	208·4	202·7	226·7	228·1	225·9	233·1	238·8	209·1
Rubber imports............	118·0	89·8	117·0	92·8	217·4	206·8	95·5	185·1	154·4	369·0	268·0	192·9	129·4
Boots and shoes production	126·4	125·4	126·1	122·4	116·5	124·6	122·3	111·0	105·9	96·6	103·5	114·6	......
Imports of textiles..........	124·9	154·8	138·2	137·4	140·1	174·9	158·1	82·9	78·3	163·3	127·7	75·2	122·0
Cotton Consumption.....	......	......	......	......	......	......	......	......	......	......	110·4	114·4	*117·6
Cotton yarn imports......	93·9	115·1	97·0	110·0	100·1	111·2	113·1	126·2	137·8	94·2	109·0	92·2	80·8
Wool, raw and yarn.......	149·7	259·1	200·6	280·7	130·8	285·5	128·7	167·2	155·9	195·3	104·7	60·9	84·3
Forestry.....................	149·9	138·1	138·0	138·0	133·6	142·5	139·2	136·7	153·3	133·8	127·5	135·1	109·7
Newsprint.................	192·7	202·4	201·3	185·6	185·0	195·7	196·7	198·3	204·3	188·4	184·3	193·2	149·0
Wood pulp exports........	96·0	76·1	81·7	101·6	95·9	100·8	84·1	78·2	80·2	107·2	70 2	73 0	47·0
Planks and boards exports	111·7	77·8	73·9	91·0	79·3	86·8	85·0	77·5	113·8	73·3	75·3	87·9	77·6
Shingles exported.........	131·7	71·7	107·8	80·1	106·6	119·2	84·0	86·1	95·3	84·3	65·3	11·8	107·7
Iron and steel................	123·3	104·3	103·2	79·2	109·5	127·9	137·7	111·3	89·1	122·9	138·4	112·3	116·0
Steel production..........	168·7	169 2	170·0	168·7	184·6	197·8	194·7	203·5	197·9	187·7	180·4	154·5	157·7
Pig iron production.......	98·5	102·4	112·3	112·6	119·7	127·1	134·0	117·2	129·3	158·9	137·6	125·2	111·0
Iron and steel imports....	97·3	79·2	74·2	80·3	85·2	91·5	94·9	97·2	106·7	123·9	116·4	100·1	82·8
Automobile production....	122·3	93·4	92·4	51·9	88·3	119·8	113·0	91·3	52·2	101·2	133·5	102·9	114·5
Coke production............	125·6	126·5	130·4	134·6	137·5	137·3	141·6	144·9	141·5	133·8	133 2	129 5	129·2
Crude petroleum imports....	165·3	184·5	138·6	233·1	222·9	227·1	268·9	240·1	263·1	275·6	282·4	190·2	143·2
Construction—	37·7	45·5	83·0	85·7	56·4	64·0	48·7	53·8	56·1	54·2	48·3	64·3	48·9
Contracts awarded.........	41·9	53·1	90·5	102·9	66·9	74·9	53·4	62·4	59·6	61·6	49·6	76·8	56·9
Building permits...........	27 0	26·6	64·1	43·0	30·3	36·6	36·9	32·3	47·2	35·8	45·1	33·3	29·1
Cost of construction........	90·8	92·0	95·8	96·2	96·1	95·2	94·9	93·5	93·8	93·0	92·5	92·4	92·4
Electric power...............	223·4	225·2	237·7	239·3	232·3	239·8	233·7	231·1	226·9	224·3	230·2	231·8	219·6
Distribution..................	109·8	107·2	107·9	110·2	110·4	112·5	113·6	112·2	113·0	112·3	111·8	110·5	106·7
Trade employment..........	131·1	130·5	131·3	130·4	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6
Carloadings...................	79·4	77·7	80·6	80·2	78·9	78·5	85·8	82·7	85·1	77·0	79·5	84·4	77·2
Imports.......................	93·3	84·4	85·0	99·0	90·8	99·6	97·5	97·9	101·6	110·8	108·4	90·3	84·8
Exports.......................	107·4	97·9	89·0	106·3	108·0	121·3	108·1	115·6	103·9	96·7	102·7	81·9	91·8
Producers' Goods............	107·8	104·1	112·1	114·7	112·1	121·8	121·9	117·0	114·9	113·1	118·9	113·7	107·8
Consumers' Goods............	121·0	120·7	120·2	127·5	127·4	124·9	125·7	124·5	127·1	135·7	131·3	123·4	111·3
Marketings—													
Grain and Live Stock Marketings.....................	42·0	31·4	37·3	62·3	53·1	29·3	45·7	57·6	86·1	55·3	57·2	35·5	37·6
Grain Marketings............	29·6	17·9	24·5	56·5	46·7	12·7	26·6	43·4	79·3	54·8	49·3	23·2	29·8
Wheat......................	30·0	17·6	25·8	61·6	50·0	13·5	27·9	39·3	76·2	50·6	47·0	22·6	25·5
Oats........................	54·1	28·2	10·4	22·2	47·5	23·2	31·5	11·6	43·5	10·0	46·4	58·4	83·2
Barley......................	24·9	26·1	17·6	14·4	9·8	1·5	19·6	153·2	211·2	46·5	112·1	77·1	85·3
Flax.........................	4·6	1·4	18·0	30·7	22·1	3·3	4·5	0·7	3·0	1·5	15·6	10·4	1·6
Rye..........................	18·0	20·6	16·9	52·2	41·1	4·2	15·2	59·9	38·3	23·4	36·8	11·2	7·5
Live Stock Marketings.......	97·2	91·7	94·7	88·6	81·5	103·6	131·0	121·1	116·4	93·0	92·6	77·1	72·7
Cattle......................	96·9	87·4	94·7	81·3	74·8	104·5	144·2	132·0	118·0	94·1	89·4	70·6	67·6
Calves......................	149·9	141·8	152·9	149·9	144·7	160·0	178·9	196·8	171·4	144·4	138·5	120·3	134·3
Hogs........................	89·5	90·3	88·2	87·4	82·9	97·0	105·2	94·3	107·5	85·4	89·3	78·6	67·9
Sheep.......................	101·9	104·8	126·0	128·8	89·9	79·6	99·2	95·2	102·3	79·9	109·6	105·6	109·0
Cold Storage Holdings..........	**162·5**	**170·0**	**178·6**	**174·3**	**189·3**	**174·1**	**148·2**	**139·9**	**136·3**	**137·2**	**138·5**	**138·9**	**135·1**
Eggs.........................	115·8	153·8	194·5	162·8	132·0	114·8	115·9	109·3	103·0	96·6	95·0	106·9	116·4
Butter.......................	244·7	260·5	265·6	273·8	363·6	299·9	205·7	194·2	192·8	204·3	196·7	189·9	187·3
Cheese......................	118·2	119·6	127·3	127·6	123·2	142·5	126·7	110·6	113·5	119·9	118·1	132·9	127·1
Beef.........................	146·6	135·5	140·8	132·2	132·7	122·2	117·9	119·2	137·5	158·4	183·4	165·5	139·6
Pork.........................	161·1	155·5	149·1	146·7	152·1	136·0	129·5	122·7	106·9	104·5	118·1	120 2	117·1
Mutton......................	143·2	151·4	168·1	184·3	202·0	259·4	204·1	187·1	233·4	143·6	85·8	95·1	94·3
Poultry......................	225·9	231·6	253·6	245·0	247·0	286·0	306·3	320·2	284·0	264·3	270·5	177·6	152·8
Lard.........................	69·5	58·1	60·1	55·6	61·6	49·1	55·9	55·9	49·6	42·8	46·7	60·6	65·1
Veal.........................	313·9	324·6	307·5	304·5	212·7	210·6	218·1	224·1	251·9	289·1	243·8	243·7	202·5

*Cotton consumption now reported monthly through courtesy of Cotton Institute, replacing item "Raw cotton imports."

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Canada—													
Contracts Awarded........$000	6,622	8,729	16,058	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140
Building Permits..........$000	1,722	2,120	6,655	6,098	5,399	6,014	5,474	4,216	5,079	4,385	4,956	3,557	1,846
Electric Power.000,000 K.W.H.	2,319	2,146	2,413	2.323	2,301	2,255	2,188	2,197	2,204	2,365	2,415	2,458	2,279
Employment Average.1926=100	104·1	102·8	103·0	106·3	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4	......
Bank Debits...........$000,000	3,228	2,732	3,190	3,376	2,769	2,892	2,721	2,613	2,734	2,906	2,926	3,081	2,445
Sales of Insurance..........$000	27,492	30,402	31,741	32,577	31,559	37,316	32,043	27,891	27,214	33,365	37,901	36,459	30,291
Commercial Failures..Number	82	92	85	83	......	......	......	......	......	......	......	......	......
Liabilities...............$000	936	1,150	1,051	816	......	......	......	......	......	......	......	......	......
Maritime Provinces—													
Contracts Awarded........$000	521	1,170	618	5,088	4,889	1,676	1,140	1,557	703	2,021	1,287	883	603
Building Permits.. ....$000	100	170	103	232	350	251	520	187	202	92	250	173	54
Electric Power.000,000 K.W.H.	84	72	79	77	77	79	77	83	75	80	81	84	68
Employment Average.1926=100	107·5	106·6	105·4	110·7	122·0	135·8	134·3	135·4	134·9	127·3	122·5	115·8	112·3
Bank Debits...........$000,000	66·4	45·3	78·1	64·5	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6
Sales of Insurance..........$000	1,839	1,911	1,916	2,129	2,125	2,657	2,538	2,363	2,084	2,342	2,762	2,744	2,150
Commercial Failures..Number	3	1	1	......	......	......	......	......	.....	......	......	......	......
Quebec—													
Contracts Awarded........$000	2,255	2,671	3,921	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,773
Building Permits..........$000	367	548	640	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010	318
Electric Power.000,000 K.W.H.	1,208	1.156	1,287	1,217	1,199	1,180	1,120	1,103	1,108	1.206	1,253	1,283	1,193
Employment Average.1926=100	106·7	102·5	102·2	105·2	113·6	118·0	120·8	124·5	127·3	130·5	129·6	119·7	114·5
Bank Debits...........$000,000	1,032	882	1,143	1,099	894	882	918	876	926	950	923	1,043	770
Sales of Insurance..........$000	7,526	8,481	9,044	9,137	9,083	11,129	8,636	8,014	7,594	9,548	11,076	10,835	7,798
Commercial Failures. Number.	47	60	45	50	......	......	......	......	.....	......	......	......	......
Ontario—													
Contracts Awarded........$000	2,847	4,103	8,876	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954
Building Permits..........$000	893	1,047	3,909	2,717	2,544	2,809	2,765	2,158	2,554	2,205	2,616	1,882	828
Electric Power.000,000 K.W.H.	722	647	737	712	710	696	695	708	691	723	722	715	661
Employment Average.1926=100	108·4	108·9	108·8	111·2	118·8	122·2	122·2	125·0	130·4	130·4	125·8	117·5	116·2
Bank Debits...........$000,000	1,576	1,313	1,411	1,567	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,438	140
Sales of Insurance..........$000	12,670	14,555	14,661	14,859	13,795	15,958	14,123	11,631	11,973	14,722	16,321	15,467	14,336
Commercial Failures..Number	27	26	32	25	......	......	......	......	......	......	......	......	......
Prairie Provinces—													
Contracts Awarded........$000	280	308	480	2,529	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362
Building Permits..........$000	105	116	132	694	708	701	564	497	560	717	311	181	96
Electric Power.000,000 K.W.H.	194	168	176	168	164	146	145	145	165	190	193	205	189
Employment Average.1926=100	91·4	91·3	89·4	93·2	99·3	104·0	105·6	109·4	107·6	106·2	100·5	96·2	91·7
Bank Debits...........$000,000	375	314	370	464	432	393	394	352	450	494	435	353	325
Sales of Insurance..........$000	3,366	3,330	3,733	3,802	3,973	4,579	4,055	3,517	3,332	4,283	5,101	4,491	3,536
Commercial Failures..Number	4	4	6	4	......	......	......	......	......	......	......	......	......
British Columbia—													
Contracts Awarded........$000	719	478	2,162	878	1,423	1,346	2,169	1,049	950	621	917	519	449
Building Permits..........$000	245	239	1,870	1,042	654	952	633	601	575	518	692	331	550
Electric Power.000,000 K.W.H.	111	103	134	149	151	154	151	158	165	166	166	171	168
Employment Average.1926=100	91·3	89·2	97·5	103·4	112·2	117·1	116·9	121·2	117·9	111·5	107·5	97·8	96·4
Bank Debits...........$000,000	177·8	178·4	186·5	181·2	169·4	175·7	170·5	177·1	168·1	168·5	167·1	177·5	156·8
Sales of Insurance..........$000	2,091	2,125	2,387	2,650	2,583	2,993	2,691	2,366	2,231	2,470	2,641	2,929	2,471
Commercial Failures..Number	1	1	1	4	......	......	......	......	......	.....	......	......	......

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1937

Items	Nov.	Dec.				Jan.					Feb.
	27	4	11	18	25	1	8	15	22	29	5
Statistics of Grain Trade—											
Receipts Country Elevators—											
Wheat..................000 bushels......	1,420	1,521	1,091	1,281	1,420	609	820	2,109	1,549	870	536
Oats....................000 bushels......	635	689	389	486	452	223	221	483	657	638	414
Barley..................000 bushels......	400	403	236	292	260	112	188	340	361	268	138
Flax.....................000 bushels......	5	4	2	1	4	–	1	3	1	1	......
Rye.....................000 bushels......	8	10	5	5	6	5	3	3	6	4	6
Visible Supply—											
Wheat...............000,000 bushels......	67·1	62·6	61·5	60·3	58·8	57·3	56·7	55·8	54·9	53·4	52·2
Oats....................000 bushels......	10,443	10,358	9,730	9.664	9,542	9.348	9,111	9,176	9,279	9,360	9,405
Barley..................000 bushels......	11,726	11,333	10,997	10,854	10,662	10,226	10,059	10,006	10,040	9,880	9,630
Flax.....................000 bushels......	588	536	512	497	492	473	480	477	487	487	485
Rye.....................000 bushels......	1,316	1,332	1,309	1,309	1,305	1,277	1,248	1,293	1,298	1,288	1,295
Aver. Cash Price Fort William and Port Arthur—Cents and eighths of a cent.											
Wheat No. 1 Man. Nor.....per bush.......	127/7	133/2	133/5	138	138/3	142/6	150/7	151	147/1	147/6	147/4
Oats No. 2 C.W............ "	46/7	46/7	48/2	49/1	50/5	52/1	55/3	57/2	56/3	56/6	57
Barley No. 3 C.W.......... "	57/1	56	56/6	57	56/7	59/1	61/5	61/7	61/5	62/1	63/1
Flax No. 1 C.W............ "	170/7	168/6	169/1	169/4	171/5	171/1	174/1	178	177/3	176/7	174/1
Rye No. 2 C.W............. "	72/4	72/7	75/3	75/4	75/4	75/7	81	82/2	81/5	82	81/5

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Nov.	Dec.				Jan.					Feb.
	27	4	11	18	25	1	8	15	22	29	5
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—											
Cattle No.	23,136	16,046	15,619	11,699	7,142	6,009	11,502	16,019	14,641	13,388	10,433
Calves “	9,095	7,753	7,429	5,146	3,870	2,599	4,074	5,353	5,758	5,412	5,461
Hogs “	26,649	25,131	24,784	26,327	17,647	10,452	14,507	20,241	18,000	18,071	16,195
Sheep “	9,461	10,248	7,508	9,659	5,223	2,091	2,746	6,359	4,863	4,569	3,089
PRICES AT TORONTO—											
Steers, medium per cwt. $	5·61	5·40	5·42	5·41	5·78	5·47	5·35	5·26	5·39	5·01	4·85
Calves, good veal “ $	9·47	9·75	9·94	9·54	9·75	9·62	10·21	10·39	10·63	10·27	10·33
Hogs, bacon “ $	8·16	8·07	8·28	8·19	8·28	8·62	8·51	8·32	8·62	8·70	8·85
Lambs, good handy weights “ $	7·64	7·68	7·71	7·65	7·65	7·67	7·98	8·15	8·03	7·78	8·04
Carloadings—											
Grain and grain products	6,062	5,064	4,521	4,558	3,356	2,363	3,376	3,666	3,490	3,183	3,002
Live Stock	1,910	1,783	1,543	1,318	918	1,016	1,504	1,597	1,515	1,410	1,195
Coal	6,673	6,405	6,836	6,302	4,994	5,354	6,490	5,912	5,792	6,127	6,670
Coke	615	615	603	668	504	487	682	620	651	564	608
Lumber	1,856	1,576	1,220	1,371	900	646	972	1,030	1,139	1,046	1,083
Pulpwood	973	1,056	1,264	1,894	2,061	2,120	2,678	3,444	3,917	3,073	3,549
Pulp and paper	2,421	2,582	2,615	2,788	2,473	2,192	1,780	2,002	2,119	1,841	1,932
Other forest products	2,062	2,562	2,061	1,776	1,522	1,106	1,472	1,644	1,798	1,708	1,815
Ore	2,741	2,379	2,504	2,536	2,256	1,919	2,488	2,405	2,369	2,398	2,346
Mdse, L.C.L.	13,053	13,082	12,524	12,813	10,546	9,802	11,584	12,174	12,343	12,375	12,385
Miscellaneous	14,294	13,464	11,496	11,667	9,658	9,428	10,998	10,977	10,772	10,714	10,514
Total cars loaded	52,660	50,568	47,187	47,691	39,188	36,433	44,024	45,471	45,905	44,439	45,099
Total cars received from connections	30,760	25,197	23,517	25,204	22,552	18,028	20,328	22,832	24,692	22,369	22,388
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products	32·77	28·68	30·09	36·17	32·61	30·79	39·50	38·93	40·30	41·55	38·95
Live stock	59·71	60·05	52·50	46·17	43·51	85·56	84·30	67·19	70·66	69·36	60·94
Coal	77·93	78·40	84·73	81·12	66·85	85·32	96·25	82·00	85·90	95·47	104·99
Coke	129·75	123·25	102·73	127·97	94·56	106·33	146·35	130·80	135·34	116·05	123·33
Lumber	58·15	48·58	42·32	51·23	34·31	30·88	43·37	43·11	42·28	38·26	36·71
Pulpwood	87·19	80·37	87·66	122·27	105·05	116·36	109·04	111·46	101·16	74·53	76·98
Pulp and paper	96·72	104·79	104·89	108·27	98·17	106·57	78·94	81·58	84·29	74·29	77·62
Other forest products	76·94	81·91	68·06	63·95	62·40	56·14	64·28	63·04	56·33	52·12	48·21
Ore	156·90	156·62	166·60	168·06	153·26	149·22	187·07	175·16	168·13	175·42	170·12
Merchandise	77·05	78·78	75·57	79·43	67·82	78·54	86·65	85·39	85·07	83·76	83·54
Miscellaneous	100·32	100·81	92·99	103·21	90·68	113·87	122·32	113·08	104·57	106·13	98·16
Total for Canada	72·84	72·36	71·81	76·64	68·63	82·08	88·86	83·12	81·60	79·94	79·98
Eastern Division	79·06	78·46	75·72	81·92	70·15	83·63	88·47	83·47	82·54	79·41	79·02
Western Division	65·35	63·70	66·01	69·83	66·05	80·00	90·82	84·17	81·33	81·87	82·67
Indexes of Wholesale Prices—											
Total	82·6	82·5	82·7	82·8	82·8	83·0	83·5	83·4	83·0	83·6	83·6
Vegetable products	83·6	83·8	84·8	85·4	85·7	86·6	88·3	88·0	87·1	87·1	87·2
Animal products	79·9	78·9	78·5	78·1	77·9	77·9	77·6	77·3	77·6	77·4	76·8
Textiles	69·1	69·1	69·1	68·9	68·9	68·9	68·9	68·9	68·6	68·5	68·5
Wood and paper	76·0	75·9	75·9	75·8	75·8	75·5	75·5	80·4	79·9	79·7	79·7
Iron and its products	104·2	104·2	104·2	104·1	104·1	104·1	104·1	104·1	103·9	103·9	103·9
Non-ferrous metals	72·3	72·9	72·5	72·1	71·9	71·8	72·1	73·3	71·6	71·2	70·9
Non-metallic minerals	87·2	87·2	87·2	87·0	87·0	87·0	87·0	87·2	87·1	87·1	87·1
Chemicals	81·3	81·3	81·2	80·8	80·8	80·9	80·9	80·9	80·8	80·8	80·8
Canadian farm products	82·3	82·1	83·2	84·5	84·9	85·7	87·3	87·2	85·6	85·5	85·4
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (68)	159·7	164·3	168·7	167·6	170·0	165·1	171·2	178·5	180·5	177·7	174·4
Machinery and equipment (8)	100·8	104·1	103·9	102·5	104·5	101·1	104·8	110·4	112·5	110·0	107·4
Pulp and paper (7)	18·9	20·1	19·9	19·0	18·4	16·9	18·6	19·7	19·2	18·6	17·1
Milling (3)	81·3	81·7	82·3	82·9	83·2	84·0	85·2	86·6	87·6	88·8	89·1
Oils (4)	189·7	190·0	191·5	189·3	187·2	184·1	188·8	195·7	196·5	196·4	193·3
Textiles and clothing (10)	66·5	66·0	67·6	68·1	66·8	64·0	62·8	63·7	65·3	66·0	65·3
Food and allied products (12)	151·2	151·5	154·7	155·0	155·6	153·7	152·1	154·8	160·7	159·8	159·4
Beverages (7)	110·3	113·3	117·2	115·6	115·7	109·9	115·6	118·1	117·5	114·4	112·0
Building materials (15)	124·0	128·4	130·4	129·5	133·9	132·8	138·7	140·3	138·9	136·7	132·1
Industrial mines (2)	336·2	359·6	379·4	381·6	398·1	381·1	405·4	429·2	435·9	421·1	412·7
UTILITIES—											
Total (19)	47·7	48·4	49·3	50·1	49·9	48·7	48·7	48·3	48·6	48·0	47·2
Transportation (2)	19·2	20·4	20·7	20·1	19·7	18·9	18·9	19·8	19·3	18·5	17·8
Telephone and telegraph (2)	121·2	122·6	125·0	126·0	125·9	124·8	125·1	125·8	125·5	125·8	125·7
Power and traction (15)	63·8	64·2	65·3	67·3	67·2	65·6	65·5	64·0	65·0	64·4	63·4
BANKS (9)	78·3	78·4	80·8	82·2	82·7	82·4	83·2	84·3	84·6	84·5	83·2
Grand total (96)	99·0	101·4	103·9	104·0	104·9	102·3	105·0	108·4	109·4	107·8	105·9
MINING STOCKS—											
Gold (21)	112·4	113·5	114·1	114·2	116·1	117·9	119·6	119·9	119·8	121·6	125·5
Base metals (3)	183·1	198·1	207·5	206·7	221·8	219·0	226·4	247·2	248·3	236·9	235·2
Total Index (24)	126·4	130·1	133·3	132·3	136·2	137·6	140·1	144·3	144·8	144·7	147·0
Dominion of Canada long-term bond prices.	114·9	115·0	115·3	115·3	115·8	116·1	116·2	116·1	116·1	116·1	116·1
Dominion of Canada long-term bond yields.	68·8	68·6	67·8	67·9	57·0	66·2	66·1	66·3	66·3	66·2	66·4
Foreign Exchange—											
Sterling at Montreal	4·9955	4·9886	4·9943	4·9984	5·0018	5·0036	5·0029	5·0009	4·9961	4·9984	5·0081
U.S. Dollars	·9987	·9993	·9997	1·0001	1·0008	1·0013	1·0004	1·0002	1·0000	1·0000	·9998
French Franc	·0340	·0339	·0341	·0340	·0340	·0340	·0339	·0338	·0334	·0329	·0328
Economic Index[1], 1926=100	**103·6**	**106·1**	**104·2**	**104·9**	**106·0**	**109·3**	**110·6**	**110·0**	**109·3**	**109·6**	**108·2**
Index of capitalized bond yields	145·3	145·8	147·5	147·3	149·3	151·3	150·8	150·8	151·1	150·6	151·5
Bank clearings	87·0	100·6	84·6	90·0	87·7	95·7	91·5	95·9	95·2	100·9	90·5
Shares traded	204·9	164·3	126·8	122·4	87·2	93·9	129·8	129·6	84·8	95·1	94·6

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[1] The Economic Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above.

II. Production

4. GENERAL MANUFACTURES

Classification	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	4,921	4,560	4,515	4,940	4,751	4,046	4,542	4,927	4,713	6,418	6,627	6,474	4,552
Oats....... "	1,131	1,039	800	649	822	700	640	711	837	1,128	1,291	1.522	1,191
Corn....... "	280·6	232·8	245·5	384·7	313·5	270·0	274·4	249·6	231·6	219·8	306·3	247·9	225·1
Barley..... "	100·2	87·5	71·1	70·0	68·4	68·5	72·0	70·8	85·6	130·9	135·3	139·2	124·4
Mixed grain "	1,673	1,400	1,330	1,217	1,112	817	617	553	714	1,241	1,461	1,712	1,748
MILL PRODUCTION													
Wheat flour percentage of operation...	44·8	43·9	44·6	46·2	45·3	40·6	44·0	45·7	44·0	61·5	63·9	62·2	42·1
Quantity...000 bbls.	1.090	1,009	1,000	1,099	1,052	900	1,001	1.087	1,043	1,438	1.489	1,449	1,011
Exports..... "	475·3	313·9	347·9	390·3	285·7	348·9	390·0	335·0	288·6	306·7	336·5	405·9	337·7
Oatmeal.....000 lbs.	728·7	1,026·1	420·0	611·2	580·4	598·6	401·2	263·3	473·5	838·9	688·1	1,039·6	1,085·8
Rolled oats.. "	12,809	11,272	8,652	6,537	8,355	6,956	7,383	8.673	10.219	13,546	15,748	17,452	13.627
Corn flour, meal "	1,974	1,620	2,093	2,391	1,923	1,911	1,903	2,244	1,993	2,129	2,476	2,292	1,739
Sugar Refining in 4-week periods 000 lbs.	Dec. 31	Jan. 30	Mar. 27	April 24	May 22	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 4	Dec. 31
RAW SUGAR.													
Stocks on hand at beginning of period	122,164	124,679	150,099	133,463	121,632	108,380	103,020	106.946	57,689	79,811	82,442	90,430	61,945
Receipts............	51,024	26,475	17,184	38,427	78,584	60,211	72,978	49.512	116,282	105,429	114,939	71,867	23,133
Meltings and shipments............	48,509	21,674	33,820	50,258	91,836	65,571	69,052	98,769	94,160	102,797	106,951	100,352	43,324
REFINED SUGAR													
Stocks on hand at beginning of period	234,036	294,507	207,294	172,423	159,509	188,407	178,069	135,130	131,284	132 777	126,816	200,705	262.799
Manuf'd granulated.	86.468	17.695	27,151	40,673	74,749	57,283	58,301	81.664	81,050	95 117	141,621	124,411	54,224
Yellow and brown	9,189	4,257	3,083	8,382	12,810	8,492	8,977	10 700	10,072	12,743	17,244	17,021	8,035
Total manufactured	95.656	21.952	30,234	49.055	87,559	65.775	67,278	92.364	91,123	107.860	158,865	141,431	62,258
Total domestic sales	65.446	73,985	64,938	61,859	58,638	76,068	110,207	96.201	89,082	113 783	84,700	78,475	56,201
Sales granulated....	55.680	64,349	56,175	53.350	50,871	67,256	101,102	88,451	80,445	102 074	73,781	67,250	47,490
Yellow and brown	9,920	9,802	8,934	8,620	7,790	8,857	9,116	7.759	9,186	11,748	11,197	12,088	9,073
Total sales.........	65,600	74,150	65,109	61,970	58,662	76,112	110,218	96.209	89,630	113,821	84,978	79,338	56,563

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,388	1,609	1,665	1,777	1,691	1,953	1.896	1,908	1,885	1,757	1,791	1,532	1,422
plug....... "	240·5	276·4	314·0	314·8	296·7	317·6	316·8	299·1	313·9	315·6	298·0	283·6	223·9
Foreign raw leaf "	453·6	412·3	436·4	533·4	518·7	598·2	559·1	509·6	583·4	489·1	534·8	386·6	350·2
Cigarettes.......mn	447·2	418·3	435·5	550·5	575·5	628·7	654·3	664·0	627·1	578·7	578·0	539·6	446·3
Cigars...........000	5.635	7,276	9·921	10,181	10,212	11 993	10.766	11,082	11,745	13,011	15.055	12.958	8,505
Snuff ....lbs.	61,750	61,722	71,681	61,819	66,781	74,892	65,289	70,581	81,260	73,908	68,244	67,252	57,088
Boots and Shoes 000 pairs													
LEATHER OR FABRIC UPPERS													
Welts...............	310·9	405·7	422·1	388·0	342·6	326·6	348·7	374·3	320·8	280·6	215·3	215·6	....
McKays and all imitation welts.......	711·7	939·0	1,189·6	1,067·5	1,105·0	1,011·8	915·1	1,096·4	1,006·8	710·8	458·4	520·8	....
Nailed, pegged, screw or wire fastened..............	137·0	169·3	182·1	166·6	149·8	163·5	144·0	159·9	165·4	136·4	121·6	109·4	....
Stitchdowns........	186·9	257·3	330·7	337·6	366·7	381·1	258·1	196·2	217·4	229·4	235·1	208·0	....
Total..........	138·7	1,826	2,209	205·0	2,028	1.962	1,728	1,902	1,776	1,429	1,101	1,118	....
TOTAL FOOTWEAR													
Men's...............	473·4	613·1	712·6	713·3	661·9	678·8	632·6	635·7	591·6	573·0	512·4	477·6	....
Boys' and youths'..	80·8	111·8	108·4	97·3	109·2	116·6	104·9	115·2	167·0	117·2	112·8	90·2	....
Women's...........	672·4	885·2	1,119·8	1,035·8	1,068·8	1,013·2	982·9	1,174·7	1,108·0	888·6	697·1	617·9	....
Misses' and Children's..............	199·2	237·8	353·1	277·3	310·3	321·5	252·9	293·1	292·9	285·2	231·3	151·1	....
Babies' and infants'	56·2	81·6	93·3	95·6	89·0	96·1	82·2	102·7	96·7	120·1	69·2	48·5	....
Total..........	1,482	1,930	2,387	2,219	2,239	2,226	2,056	2,321	2,256	1,984	1,623	138·5	....
Newsprint production......000 tons	287·69	275·53	301·11	298·35	309·23	310·87	314·53	318·71	312·35	314·59	302·24	293·04	222·50
Shipments 000 tons	262·29	251·26	289·98	311·02	312·10	312·79	302·00	313·45	308·05	322·83	335·88	306·26	
Stocks. ..000 tons	49·51	73·77	84·90	72·22	69·36	67·44	79·99	85·26	89·55	81·32	47·77	34·55	106·39*
B.C. timber scaled.Mil. bd. ft	115·0	102·6	158·3	223·1	314·7	362·3	309·6	306·1	334·5	313·0	271·4	224·9	....
Dairy Production													
Creamery butter 000 lbs.	8,825	7,479	9,458	15,047	24,512	37.949	35,732	31,605	28,693	21.994	13,390	9,821	8,355
Factory cheese "	968	759	1,196	2,374	11,217	24,542	24,635	21,743	19,695	14.003	4,258	1,091	836
Condensed milk 000 lbs.	568	632	1,241	1,221	1,222	706	977	715	949	902	926	802	....
Evaporated milk 000 lbs.	4,169	3,951	5,109	8,452	10,569	14,174	11,876	11,573	11,314	10,328	7,042	6,246	....

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* New basis from January 1st 1938, this figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

5. MINERAL PRODUCTION

—		1936	1937											
		Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Mineral Production—														
METALS—														
Gold............	000 oz.	330·1	328·5	310·1	326·3	323·3	340·1	344·9	347·5	348·5	348·1	358·8	352·8	361·7
Silver............	000 oz.	1,836	1,390	1,323	1,659	1,488	1,353	2,379	2,768	3 129	2,358	1,934	1,616	1,366
Nickel...........	tons	9,006	8,087	8,665	9,097	10,133	9,231	10,480	7,896	10,331	9,511	9 246	9,867	10,312
Copper...........	tons	21,816	18,641	19,213	20,898	20,995	20,781	21,275	20,855	22,292	24,023	25,927	25,368	24,620
Lead.............	tons	20,195	17,056	14,252	17,604	17,577	17,092	16,638	15,661	20 295	20,438	20 385	16,912	13,187
Zinc.............	tons	10,647	9,891	10,274	15,719	16,561	15,825	17,583	18,249	19,925	15,385	19,078	15,298	15,396
FUELS—														
Coal.............	000 tons	1,490	1,496	1,284	1,108	968	1,076	1 064	1.140	1,231	1,402	1.694	1,622	1,573
Petroleum........	000 bbls.	139·7	141·1	153·9	176·7	188·0	192·8	209·2	241·7	288·9	298·8	342·5	341·5	408·6
Natural gas......	000 M cu. ft.	3,056	3,822	3,282	2,677	2,254	1,760	1,341	1,223	1,236	1,580	2,227	2.882	3,634
NON-METALS—														
Asbestos.........	tons	21,485	22,454	27,301	32,746	42,267	37,636	35,341	35,194	36.881	39,211	33,471	37,625	28,686
Gypsum..........	000 tons	59·3	8·5	4·8	23·4	65·7	113·6	162·0	125·8	116·8	146·6	114·4	95·1	71·3
Feldspar.........	tons	1,500	1,177	1,538	2,061	1,048	1,224	1.801	2,458	2,088	2.216	1,647	1,464	1,983
Salt (commercial)	tons	14,305	11,910	11,706	13,504	26,101	24,343	24,841	23,487	20,011	25,922	28.128	32,520	13,697
STRUCTURAL MATERIALS—														
Cement.	000 bbls.	156	97	101	210	372	557	753	833	909	938	771	413	......
Clay products....	$ 000	201	136	127	178	289	380	486	512	486	496	469	442	......
Lime............	tons	1,967	38.377	39,979	46,583	47,750	49,511	47.114	45.804	44.178	42,125	47,301	46,575	......

—	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Iron, Gold and Silver													
Pig iron production.. ....000 l. tons	66·40	62·00	70·99	68·14	78·15	78·28	79·74	74·58	77·18	80·92	81·46	81,032	74,862
Ferro-alloys production ....tons	6,519	5,668	3,868	5,965	6,201	2,635	6,285	9,913	7,720	7,604	6,302	5,846	5,497
Steel ingots and castings.....000 l. tons	115·24	111·82	125·10	121·43	120·84	118·74	122·97	126·70	114·62	114·53	110·69	98,33	107·75
Shipments—													
Gold.......000 oz.	348·5	317·0	308·2	331·9	323·9	350·1	327·9	358·8	354·3	363·9	342·8	395·3	359·5
Gold bullion000 oz.	146	291	121	194	277	371	220	332	320	251	152	54	....
non-monetary exports.....$000	5.091	10,181	4,248	6,762	9,656	12,945	7,683	11,574	11,165	8,737	5,328	1,886	....
Silver......000 oz.	1.104	2,029	1,494	1,094	1,590	1,294	1,853	2,322	2,329	2,375	2.135	1,322	1,825

6. OUTPUT OF CENTRAL ELECTRIC STATIONS 000 K.W.H.

													1938
Monthly Data	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
TOTALS FOR CANADA:													
Water............	2276386	2108188	2372071	2285834	2263371	2216119	2147462	2155364	2161179	2318805	2366634	2409935	2240974
Fuel.............	41,520	38.390	40.188	37.050	37,796	39,219	40,593	42.361	43.112	46,247	48.041	48,061	38.324
Total.........	2317906	2146578	2412259	2322884	2301167	2255338	2188055	2197725	2204291	2365052	2414675	2457996	2279298
EXPORTS............	134,931	138,041	172,695	164,249	161,033	158,657	164,057	162,617	143,441	142,736	145.549	159,093	157,532
PROVINCIAL CONSUMPTION:													
Maritime Provinces...........	81,959	70,653	77,175	75,211	75,671	77,919	75,900	82,228	74,374	78,502	79,165	82,267	66,833
Quebec...........	1029923	965,478	1058899	1000967	990,226	980,495	919,838	900,028	909,297	992,097	1039336	1032743	928,096
Ontario..........	766,342	701,132	793,243	765,318	759,166	738,012	732,140	749,860	746,791	795,877	791,536	808,288	769,637
Prairie Provinces	195,683	169,854	178,077	169,466	165,698	145,549	146,322	146,882	166,686	191,156	195.045	206,381	190.563
British Columbia	109,068	101,420	132.070	147,673	149,373	152,706	149,799	156,110	163,701	164,683	164,045	169,223	166.636
Total.........	2182975	2008537	2239564	2158635	2140134	2096681	2023999	2035108	2060849	2222315	2269127	2298902	2121766
DELIVERIES TO BOILERS:													
New Brunswick...	6,335	3,477	4,492	3,462	1,663	3,404	2,195	3,170	1,877	2,532	2,962	6,861	2,617
Quebec...........	557,107	529,932	554,903	510,741	493,737	491,593	411.041	390.056	386,201	447,539	494,629	519,203	431,313
Ontario...........	89,496	81,679	100,972	90,893	88,525	83,630	79,413	78,690	67,594	69,880	85,523	84,458	83,317
Manitoba.........	54,740	48,585	45,737	42,475	36,187	21,268	20,513	18,986	31,181	45,988	52,969	58,356	51,180
British Columbia.	510	477	547	556	477	503	472	507	495	497	550	543	448
Total.........	708,188	664,150	706,651	648,127	620,589	600,398	513,634	491,409	487,348	566,436	636,633	669,451	568,875
Daily Average													
TOTALS FOR CANADA:													
Water............	73,432	75,292	76,518	76,194	73,012	73,871	69,273	69,528	72,039	74,800	78,887	77,740	72,289
Fuel.............	1,339	1,371	1,296	1,235	1,219	1,307	1,309	1,366	1,437	1,492	1.601	1,550	1,236
Total.........	74,771	76,663	77.814	77,429	74,231	75,178	70,582	70,894	73,476	76,292	80,488	79,290	73,524
GENERATED BY WATER:													
Maritime Provinces...........	2.142	1,952	1,934	1,939	1,835	1,924	1,789	1,932	1,759	1,809	1,865	1,949	1,714
Quebec...........	38,916	41,260	41,494	40,556	38,671	39,320	36.135	35,589	36.912	38,884	41,762	41,380	38,470
Ontario..........	23,307	23,122	23,762	23,736	22,912	23,210	22,401	22,833	23,017	23,334	24,052	23,073	21,311
Prairie Provinces.	5,539	5,323	5,060	5,000	4,731	4,278	4,068	4,092	4,850	5,416	5,690	5,844	5,378
British Columbia.	3,528	3,635	4.268	4,963	4,863	5,139	4,880	5,082	5,501	5,357	5,518	5,494	5,416
GENERATED BY FUEL:													
Prairie Provinces.	719	689	632	604	568	592	604	601	660	703	759	763	723
Other Provinces..	620	682	664	631	651	714	705	765	777	789	842	787	513
EXPORTS............	4,352	4,930	5,571	5,475	5,195	5,289	5,292	5.246	4,781	4,604	4,851	5,132	5,082

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Building Permits—													
Prince Edward Isd.													
Charlottetown....	11	15	5	6	49	17	1	13	8	11	2	3	5
Nova Scotia........	67	125	82	170	214	169	455	140	148	58	193	107	24
Halifax...........	63	125	76	114	128	146	396	66	116	36	141	82	20
New Glasgow.....	....	....	....	19	5	9	27	11	8	4	3	1	2
Sydney...........	4	......	6	38	81	14	31	63	25	18	49	24	2
New Brunswick...	33	30	16	56	87	65	64	34	46	23	55	63	25
Fredericton.......	25	......	....	1	22	17	4	1	6	....	1	49	17
Moncton..........	....	5	12	38	33	15	....	16	16	14	34	2	3
Saint John........	8	25	5	17	32	33	59	18	24	9	20	12	5
Quebec............	367	548	640	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010	318
Montreal and Maisonneuve........	305	421	492	1,033	742	932	620	455	939	596	812	871	215
Quebec...........	14	41	72	60	140	49	60	140	36	192	84	27	38
Shawinigan.......	....	3	4	17	44	182	75	23	13	10	37	5	1
Sherbrooke.......	7	19	31	180	97	89	58	76	150	19	63	55	19
Three Rivers.....	10	30	9	37	33	12	87	16	23	28	85	12	1
Westmount.......	30	35	34	86	88	38	91	64	26	8	5	41	44
Ontario...........	893	1,047	3,909	2,717	2,544	2,809	2.765	2,158	2,554	2,205	2,616	1,882	828
Belleville.........	....	2	37	8	14	11	18	8	1	41	8	2	1
Brantford.........	30	11	11	10	16	34	27	27	50	30	11	13	7
Chatham..........	6	4	11	9	20	90	11	8	8	15	9	1	7
Fort William.....	1	32	2	43	133	22	36	113	50	22	19	23	19
Galt.............	1	2	41	23	34	37	44	44	7	30	93	15	2
Guelph...........	4	15	7	20	33	11	11	6	14	6	9	2	2
Hamilton.........	69	37	107	190	135	280	275	92	213	119	89	88	106
Kingston..........	3	......	17	36	151	14	18	23	41	16	12	19	14
Kitchener........	45	11	33	130	91	49	98	53	255	65	48	15	26
London...........	120	75	62	180	65	42	87	59	51	71	42	96	21
Niagara Falls.....	6	9	4	15	7	114	23	23	13	28	2	....	....
Oshawa..........	......	......	1	1	19	6	11	12	30	113	2	23	2
Ottawa...........	18	33	768	223	181	294	125	75	47	207	73	244	46
Owen Sound......	1	2	....	11	3	1	7	8	6	17	1	1	1
Peterborough.....	2	14	11	18	40	44	27	15	24	25	4	1	10
Port Arthur......	1	1	10	421	33	38	50	64	47	19	23	1	4
Stratford.........	2	23	8	7	15	6	5	10	9	54	5	1	1
St. Catharines....	16	39	17	85	242	53	77	136	20	29	42	38	4
St. Thomas.......	....	3	3	2	5	2	6	2	11	18	1	1	8
Sarnia............	5	7	7	9	21	15	14	3	8	36	41	29	19
Sault Ste. Marie..	1	9	6	44	60	39	15	38	32	45	11	30	3
Toronto..........	208	616	527	908	910	1,050	1,028	1,011	1,013	1,031	1,825	1,111	254
York and East Townships....	271	47	163	237	111	415	183	128	218	58	115	65	12
Welland..........	3	7	8	12	24	41	13	21	47	9	45	1	1
Windsor..........	68	50	2,042	58	99	55	505	155	319	73	56	46	256
Riverside.......	....	......	3	6	7	23	32	6	7	11	10	6	4
Woodstock........	2	......	3	10	76	23	21	19	13	18	20	9	2
Manitoba..........	26	40	37	287	308	358	317	240	291	459	126	52	47
Brandon..........	1	2	4	9	3	3	20	5	5	3	....	1	....
St. Boniface......	....	4	3	23	17	25	84	9	141	27	2	1	3
Winnipeg..........	25	34	30	256	288	330	213	226	146	430	124	50	44
Saskatchewan.....	32	26	24	143	170	75	103	90	67	48	97	31	15
Moose Jaw........	....	20	4	6	26	10	12	6	18	3	84	3	....
Regina...........	31	3	11	37	120	50	74	16	43	43	11	24	8
Saskatoon........	1	3	9	100	25	14	16	69	6	2	2	4	7
Alberta............	47	50	71	264	230	268	145	167	202	209	88	98	34
Calgary..........	36	43	33	62	102	129	72	57	54	49	19	22	7
Edmonton........	8	7	34	156	107	111	56	69	80	141	22	74	21
Lethbridge.......	3	1	4	42	19	27	15	40	53	15	10	2	6
Medicine Hat.....	....	......	....	3	2	......	2	....	15	4	37	....	....
British Columbia..	245	239	1,870	1,042	654	952	633	601	575	518	692	348	550
Kamloops........	....	1	5	6	3	6	9	1	5	11	4	9	....
Nanaimo.........	....	2	3	17	31	31	7	88	18	8	26	....	....
New Westminster.	5	13	61	54	63	38	63	43	85	42	52	22	35
Prince Rupert.....	2	2	1	1	3	11	2	......	5	1	18	1	127
Vancouver........	160	203	1,755	923	510	828	515	400	391	355	488	236	344
N. Vancouver...	1	3	2	6	....	6	6	1	4	29	9	2	7
Victoria..........	78	16	44	36	44	31	31	68	67	72	95	41	36
Total 58 cities...	1,722	2,120	6.655	6,098	5,399	6,014	5,474	4.216	5,079	4.385	4.956	3.557	1,846

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Contracts Awarded—													
Apartments	521	650	557	689	866	797	385	137	232	336	485	162	364
Residents	2,311	2,382	3,159	5,746	5,595	6,180	4,961	4,574	4,570	4,530	3,834	2,552	1,946
TOTAL RESIDENTIAL	2,832	3,031	3,715	6,435	6,460	6,977	5,345	4,711	4,802	4,866	4,318	2,713	2,309
Churches	73	63	214	197	361	359	411	371	100	314	142	57	92
Public garages	356	80	236	375	435	306	683	409	495	468	357	229	98
Hospitals	43	3	578	149	693	599	431	1,563	343	2,551	134	341	762
Hotels and clubs	171	56	180	672	260	186	296	225	175	137	170	187	131
Office buildings	132	1,013	1,401	283	514	587	364	261	340	283	232	503	201
Public buildings	157	433	151	436	368	1,021	397	1,386	815	864	1,167	871	681
Schools	100	29	232	566	891	831	1,052	1,055	309	677	158	480	134
Stores	378	405	1.120	681	731	698	505	757	671	495	551	324	392
Theatres	87	139	111	244	283	206	388	181	187	115	364	94	91
Warehouses	149	424	469	972	509	2,076	1,164	493	597	496	432	207	337
TOTAL BUSINESS	1,646	2.644	4,691	4,573	5,044	6.869	5,691	6,700	4,031	6,399	3,707	3,294	2,918
TOTAL INDUSTRIAL	502	2,018	2,093	2,951	1,536	7,479	3,843	1,941	7,453	2,205	1,328	431	791
Bridges	333	22	2,516	79	1,736	547	351	890	370	171	162	408	90
Dams and wharves	438	65	34	60	103	251	909	297	915	121	229	954	540
Sewers and water mains	32	26	387	115	250	125	141	383	468	375	555	90	1,015
Roads and streets	368	165	64	9,245	6,111	5,947	3,466	6,601	1,229	1,063	905	678	159
General engineering	473	756	2,558	968	2,930	2,175	1,740	3,308	2,447	4,970	3,512	2,197	1,318
TOTAL ENGINEERING	1,642	1,035	5,559	10,467	11,131	9,045	6,606	11,479	5,429	6,700	5,363	4,326	3,122
GRAND TOTAL	6,622	8,729	16,058	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140
Prince Edward Island—													
Residential	......	9	4	2	45	2	30	26	19	13	10	7	17
Business	1	20	5	15	......	2	32	5	10	......	3	......	10
Industrial	......	......	......	......	......	......	......	15	30	25	......	......	......
Engineering	......	......	......	......	23	1	......	21	40	3	......	......	......
TOTAL	1	29	9	17	68	5	61	66	99	40	13	7	27
Nova Scotia—													
Residential	164	221	286	321	270	413	325	335	264	339	368	269	288
Business	114	146	26	285	107	246	123	498	43	365	271	121	122
Industrial	......	2	1	......	4	2	12	16	15	51	314	46	23
Engineering	133	......	182	6	2,442	524	37	281	40	990	69	136	50
TOTAL	410	369	494	612	2,823	1,185	497	1,130	362	1,746	1,022	571	483
New Brunswick—													
Residential	9	56	79	102	119	140	108	138	120	93	56	49	39
Business	36	65	22	140	351	40	227	39	47	66	138	105	11
Industrial	6	652	15	25	14	2	54	5	23	58	16	9	7
Engineering	60	......	......	4,194	1,514	262	193	179	52	19	43	143	36
TOTAL	110	772	116	4,460	1,998	443	582	361	242	236	253	305	93
Quebec—													
Residential	990	942	1,141	1,389	1,692	1,998	1,143	1,205	1,746	2,104	1,423	748	732
Business	275	335	1,993	1,175	1,593	1,605	1,031	1.465	1,244	1,509	1,172	1,701	879
Industrial	183	1,055	311	1,074	404	2,664	2,388	356	541	1,200	358	70	77
Engineering	807	340	475	907	2,486	1,826	2,718	8,704	3,015	2,174	3,150	3,116	2,085
TOTAL	2,255	2,671	3,921	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5.636	3,773
Ontario—													
Residential	1,366	1,674	1,722	3,834	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406	966
Business	954	1,670	2,249	1,903	1,819	3,924	2,423	3,786	1,951	3,775	1,404	782	1,517
Industrial	251	302	1,680	882	798	4,509	678	936	6,684	507	416	290	160
Engineering	277	457	3,224	4,767	4,362	5,078	1,564	1,242	1,208	655	1,523	768	311
TOTAL	2,847	4,103	8,876	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954
Manitoba—													
Residential	12	19	174	165	356	212	152	111	166	107	59	15	28
Business	42	36	71	490	253	214	445	348	202	107	270	232	60
Industrial	15	3	21	713	70	41	52	265	137	312	69	......	46
Engineering	54	94	41	122	88	170	438	591	234	106	48	7	42
TOTAL	123	152	306	1,490	766	637	1,086	1,317	739	631	446	254	176
Saskatchewan—													
Residential	11	14	11	56	47	50	52	31	17	17	4	2	6
Business	32	56	24	36	238	82	107	108	80	152	71	7	54
Industrial	1	......	......	34	2	1	2	......	......	30	3	4	365
Engineering	......	15	41	2	4	993	1,062	90	372	44	174	30	510
TOTAL	44	86	76	127	291	1,126	1,222	228	470	242	252	42	935
Alberta—													
Residential	33	26	26	218	280	165	142	101	89	91	125	45	36
Business	81	23	69	234	279	143	371	181	244	140	74	......	90
Industrial	......	......	1	184	8	......	8	2	6	......	126	121	100
Engineering	......	21	2	277	75	44	382	316	68	2,564	......	17	25
TOTAL	114	70	99	913	643	352	902	600	407	2,794	324	183	250
British Columbia—													
Residential	248	72	273	348	646	368	373	377	323	168	229	174	199
Business	112	294	232	296	404	614	933	270	210	259	305	224	175
Industrial	46	5	64	40	236	216	650	347	18	47	28	13	12
Engineering	312	108	1,593	194	138	103	212	55	400	147	355	109	63
TOTAL	719	478	2,162	878	1,423	1,346	2,169	1,049	950	621	917	519	449

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
RECEIPTS COUNTRY ELEVATORS													
Wheat	3,154	3,181	5,874	4,212	4,159	3,577	3,357	19,786	44,717	18,039	10,348	5,420	5,735
Oats	1,391	1,903	2,893	1,653	1,092	978	662	776	3,868	6,258	5,611	1,894	2,136
Barley	570	533	596	339	325	215	170	4,300	6,610	3,676	2,540	1,101	1,202
Flax	12	12	44	45	34	43	29	16	128	110	57	10	6
Rye	45	38	59	71	51	43	59	697	402	139	82	28	19
VISIBLE SUPPLY[1]													
Wheat	101,376	88,097	82,366	72,228	51,319	43,010	30,022	49,764	74,135	74,483	62,573	57,378	53,433
Oats	13,351	12,075	10,992	7,858	4,302	3,832	2,700	2,844	5.826	9,179	10,358	9,348	9,360
Barley	14,224	12,736	11,252	8,712	5,768	4,435	2,874	8,157	12,580	12.726	11,333	10,226	9,880
Flax	730	673	668	704	535	545	431	395	590	678	536	473	487
Rye	2,022	1,946	1,805	1,843	496	308	354	1,061	1,309	1,288	1,332	1,277	1,288
EXPORTS													
Wheat	9,789	5,362	4,749	3,618	8,027	12,180	8,603	6,545	5,903	10,055	14,542	6,636	7,194
Oats	705	134	66	44	206	777	557	307	323	147	812	417	550
Barley	47	60	29	16	1,616	723	568	775	1,616	1,887	2,232	1,311	1,019
Flax	1	5	......	......	......	......	......	......	......	......	2	4	4
Rye	......	8	1	......	609	664	190	200	73	53	51	......	22
Buckwheat	24	6	3	4	1	1	......	......	......	10	111	88	23
CASH PRICE[2]													
Wheat, No. 1 Nor.	124/6	127	135/5	138/7	130/5	124/1	145/5	131/6	133/5	142/2	134/5	137/3	149/1
Oats, No. 2 C.W.	54/4	55	56/3	58/6	56/2	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4
Barley, No. 3 C.W.	83/6	83/2	81/3	74/6	71/1	66	71/7	58/2	59/2	62/1	58/5	57/2	61/6
Flax, No. 1N.W.C.	169/4	170/1	178/7	182/2	172/5	165/5	180	173/2	175/7	178	174	170/1	176/4
Rye, No. 1C.W.	103/1	105	107	113/4	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5

[1] First of following month. [2] Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS													
Cattle	67,618	51,699	65,060	56,841	54,304	69,931	99,080	125,781	136.319	126,578	99,427	47,735	49,265
Calves	24,375	24,288	42,713	46,300	56,167	60,091	56,786	60,284	58,568	51,359	42,132	22,307	22,649
Hogs	96,290	89,677	93,276	81,498	79,135	83,935	73,276	73,754	74,147	90,274	112,204	90,005	76,500
Sheep	17,463	12,740	17,542	14,055	10,521	22,750	35,266	49,853	60,869	72,816	55,218	28,355	19,625
INSPECTED SLAUGHTERINGS													
Cattle	71,473	58,136	68,202	67,429	61,544	66,526	67,090	80,703	102,731	113,765	100,561	65,801	70,174
Calves	28,576	32,089	55,138	81,553	87,971	82,443	69.642	68,823	66,387	55.061	45,724	28,998	30,293
Sheep	6,547	5,661	4,588	31,919	19,632	13,620	9,991	9.396	9,581	12,465	10,817	7,291	6.074
Lambs	41,276	33.091	42,225	1,860	3,627	30,434	57,373	75,781	107,726	123,453	109,436	53,968	52,952
Swine	351,365	334,408	357,883	356,419	328,014	293,541	243,160	213,761	237,492	321,879	388,973	375,246	324,355

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
BUTTER—													
Creamery	28,875	18,840	8,891	5,973	9,118	26,359	40,391	49,021	54,159	47.725	37,892	27,626[1]	18,551
Dairy	238	109	76	59	45	286	419	424	364	348	176	138	73
Totals	29,113	18,950	8,967	6,032	9,163	26,645	40,811	49,445	54,523	48,073	38,068	27,765	18,624
CHEESE	21,866	20,665	18,264	15,383	19,180	29,467	34,224	41,064	42,813	36.588	28,913	26,870	25,002
EGGS—													
Cold Storage	934	618	400	3,662	8,229	10,688	10,551	10.644	9,300	6,042	2,958	1,360	610
Fresh	982	733	684	870	847	702	592	532	520	264	401	458	526
Frozen	3,113	2,781	2,449	2,797	4,175	5,697	5,947	5,578	5,032	4,441	3,981	3,428	3,057
PORK—													
Totals	51,778	55,007	54,955	57,928	51,299	45,151	35,118	25,472	22,243	26,332	32,656	37,117	40,966
LARD	2,206	2,418	2,337	2,956	2,613	2,769	2,576	1,749	1,220	1,202	1,646	2,290	2,428
BEEF—													
Totals	20,537	17,918	15,743	14,065	11,516	10,001	9,549	12,006	17,447	25,725	28,625	23,179	22,271
VEAL—													
Totals	3,322	2,330	2,090	2,108	2,650	2,863	3,081	3,461	4,493	4,369	4,163	2,930	2,027
MUTTON AND LAMB—													
Totals	6,169	5,411	4,517	3,252	1,901	958	672	777	1.627	3,437	5,043	5,119	4,640
POULTRY	15,761	13,928	10,767	8,157	6,870	5,939	5,329	3,975	3,341	3,795	6,143	10,734	9,248
FISH—													
Fresh, frozen	18,265	14,046	14,251	13,358	14,215	18,327	21,126	25,202	25,568	30,822	29,437	25,091	21,730
Smoked, etc.	4,941	4,085	3,872	4,131	4,399	5,192	5,778	6,635	6,229	5,809	5,649	5,468	4,998
Fresh frozen during preceding month	2,123	1,674	2,512	2,134	2,621	5,739	6,179	7,143	4,638	7,021	4,620	4,498	2,186

[1] This figure includes approximately 27,000 pounds of butter reported by dairy factories added to the list since February 1, 1937.

[2] Includes approximately 2,376,000 lbs. of cheese reported by firms added to the list since February 1, 1937.

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Boots and shoes (17)	110·6	44·0	43·4	62·8	81·2	97·7	113·1	81·0	59·2	82·8	87·8	72·4	127·9
Candy (7)	114·7	43·2	55·3	85·3	47·7	62·0	45·0	51·2	50·1	55·2	59·3	49·2	116·2
Clothing, men's (18)	109·9	52·7	45·9	70·2	82·9	85·0	82·6	63·2	49·3	76·7	110·7	95·8	119·4
Clothing, women's (13)	130·4	43·3	44·1	59·5	71·8	71·3	76·4	69·7	51·7	61·2	73·2	63·2	138·3
Departmental (36)	126·8	57·2	58·6	70·8	77·6	79·9	80·5	62·6	64·8	80·9	94·0	91·9	134·1
Drugs (24)	93·6	78·3	75·6	81·1	78·0	76·5	77·6	80·3	78·7	78·4	85·0	77·2	100·9
Dyers and cleaners (8)	69·7	48·5	49·4	70·5	96·7	105·6	109·4	81·6	76·0	94·8	79·3	66·2	68·3
Furniture (26)	100·4	58·5	68·2	79·3	98·6	111·2	93·3	75·1	88·5	102·5	103·8	93·4	96·4
Groceries and meats (34)	88·4	79·8	74·4	82·5	84·5	87·1	83·4	87·9	75·3	84·8	91·1	82·5	103·1
Hardware (96)	86·4	44·4	42·2	61·4	92·1	113·5	106·0	96·4	90·5	102·5	96·4	83·1	89·4
Music and radio (9)	77·8	46·2	47·1	46·7	50·9	54·0	44·4	37·5	34·1	61·1	65·8	71·5	80·7
Restaurants (14)	59·9	52·9	50·7	57·1	56·2	54·2	53·4	56·7	58·4	56·8	56·3	55·2	57·3
Variety (12)	183·0	61·7	62·8	79·6	80·1	98·7	100·5	101·7	85·2	89·8	102·5	94·5	188·2
General index (314)	107·8	62·8	61·6	73·4	79·5	83·4	82·0	74·0	68·8	81·1	90·2	83·9	116·3

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Production—													
Passenger automobile production No.	15,009	14,415	19,179	12,927	17,980	17,919	12,513	5,814	1,926	7,378	13,793	14,384	13,385
Truck production No.	4,574	5,292	5,722	4,154	5,478	5.922	5,428	4,928	2,491	725	2,781	6,268	4,201
Total cars and trucks No.	19,583	19,707	24,901	17,081	23,458	23,841	17,941	10,742	4,417	8,103	16,574	20,652	17,586
New Motor Vehicle Sales—													
New passenger No.	8,522	8,801	13,378	16,070	17,199	14,382	9,426	6,344	3,920	4,356	6,851	6,680	......
Retail value $000	8,731	8,834	13,526	16,138	17,415	14,325	9,394	6,596	4,128	4,731	7,516	7,210	......
New trucks and buses No.	1,677	2,065	2,924	3,839	4,332	3,567	3,058	2,730	2,220	1.491	1,301	1,612	......
Retail value $000	1,755	2,054	2,896	3,812	4,565	3,738	3,341	2,926	2,486	1,821	1,473	1,834	......
Total cars, trucks and buses No.	10,199	10,866	16,302	19,909	21,531	17,949	12,484	9,074	6,140	5.847	8,152	8,292	......
Retail value $000	10,486	10,888	16,422	19,950	21,980	18,064	12,734	9,522	6,614	6.552	8,989	9,043	......
Automobile Financing—													
Total new and used cars—													
Number	7,610	8.545	14.018	21.382	24.830	24.334	19,577	15,485	12.476	10.491	10,106	96044	6.547
Percentage change[1]	+50·8	+71·3	+45·2	+24·6	+17·3	+27·7	+33·7	+35·8	+21·0	+18·6	+45·2	+9·3	+14·0
Financing in $000	3.298	3.599	5.956	9.089	10,866	10.345	8,296	6,367	5.083	4.323	4.447	4.390	3,148
Percentage change[1]	+59·3	−74·4	+50·3	+26·9	+22·3	+40·1	−43·7	+46·5	+31·6	+31·3	+60·6	+26·6	+4·5

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[1] To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Imports—													
Total	51,883	48,681	70,990	56,891	76,707	75,669	71,996	69,966	70,240	82,113	80,669	53,125	49,720
Vegetable products	8,427	7,730	11,857	8,730	14,332	14,075	12,418	13,243	13,819	17,058	16,236	10,229	8,173
Animal products	2,634	2,646	3,657	2,714	2,781	2,911	2,451	2,415	2,188	2.745	2,738	1,648	1,883
Textiles	9,554	9,057	13,486	8,859	10,377	10,742	9,834	9,067	8,386	9.844	9,456	6,611	8,043
Wood and paper	2,376	2,309	3,208	2,439	2,794	2,845	3,013	2,742	2.983	3,214	3,379	2,725	2,470
Iron and its products	13,345	12,298	18,686	15,917	21,863	20,627	18,886	17,212	17,507	20,155	20,051	14,456	12,808
Non-ferrous metals	2,896	3,091	4.039	3,449	4,383	3,776	4,773	4,007	3,853	4,855	4,473	3,461	3,272
Non-metallic minerals	7,485	6,737	8,609	8,405	12,292	13,497	13,191	13,683	14,788	15,288	15,221	8,088	7,681
Chemicals and allied products	2,567	2.183	3,174	2,770	3,659	3,184	3,249	2,931	3.003	3,617	4,700	2,339	2,144
Miscellaneous commodities	2,599	2.629	4,259	3,608	4,227	4,012	4,220	4,676	4,524	5,337	4,414	3,567	3,246
Exports—													
Total	83,416	75,691	89,359	66,907	101,577	108,857	100,142	103,338	95,216	103684	107818	78,486	72,234
Exports of Canadian Produce	82,242	74,792	88,327	65,517	99,497	107,478	99,158	101,471	94,152	102747	106663	77,682	71,022
Vegetable products	20,902	15,008	15,857	11,838	21,470	24,952	20,510	17,217	17,076	26,764	33 043	19,946	18,049
Animal products	15,273	11,167	12,455	8,232	11,663	11,748	13,732	13,851	12,061	12.531	12.358	9,461	11,884
Textiles	1,091	849	1,158	882	1,203	1,681	1,570	1,346	1,264	1,313	1,222	824	933
Wood and paper	18,582	15,780	21,718	16,641	21,694	24,531	24,228	24,030	26,246	24,490	23,592	21,437	14,916
Iron and its products	4,655	3,935	6,282	4,884	5,199	5,920	7,376	7,326	4,809	5,250	5,131	5,260	5,565
Non-ferrous metals	17,087	23,449	24,219	18,170	31,352	31,832	25,366	31,503	26,918	26,583	25,062	15,693	15,295
Non-metallic minerals	2,140	1,848	2,515	1,838	2,744	2,885	2,951	3,073	2,630	2,869	3,014	2,388	1,683
Chemicals and allied products	1,601	1,739	2,660	1,830	2,456	2,059	1,604	1,447	1,499	1,480	1,782	1,509	1,397
Miscellaneous commodities	910	1,018	1,463	1,202	1,717	1,870	1,821	1,678	1,650	1,467	1,457	1,164	1,301
Active Balance of Trade	31.534	27,010	18,385	10,016	24,869	33,189	28,146	33,373	24,976	21 571	27,149	25,360	22,514

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	1,180	760	472	582	609	606	584	555	525	609	697	934	1,118
Cocoa and chocolate	512	375	442	396	284	534	290	138	153	143	152	171	89
Coffee and chicory	269	331	335	493	276	495	324	359	254	295	261	481	267
Fruits	1,747	1,135	1,348	1,843	1,513	2,415	3,592	2,856	2,617	2,515	1,932	2,068	1,680
Gums and resins	137	217	145	198	157	216	339	196	159	226	148	177	136
Nuts (edible)	436	232	275	426	204	334	278	201	158	383	659	514	288
Rubber (chiefly raw)	654	957	809	1,549	905	2,357	2,186	1,205	1,792	1,374	2,870	2,218	1,256
Seeds	169	149	162	339	111	432	132	43	433	163	332	230	365
Sugar, chiefly for refining	1,383	563	531	949	1,050	1,863	2,137	1,763	2,303	2,648	2,956	2,582	1,299
Tea	824	767	618	1,140	742	684	747	744	794	846	1,093	1,045	793
Vegetables	373	427	523	957	841	1,024	968	363	101	113	192	276	437
ANIMAL PRODUCTS—													
Fish	204	119	119	147	110	137	214	244	143	179	192	183	183
Furs, chiefly raw	575	1,142	1,090	1,563	758	773	681	474	469	337	384	252	246
Hides	449	546	504	549	589	476	646	469	466	299	829	540	415
Leather, unmanufactured	280	323	310	376	261	308	338	323	277	300	320	316	210
Leather manufactured	94	110	203	314	210	196	128	180	263	272	218	172	107
TEXTILE PRODUCTS—													
Artificial silk	201	354	312	478	382	363	249	285	313	396	387	293	248
Cotton, raw	2,899	2,087	1,720	2,291	1,382	2,375	2,009	1,767	739	584	1,889	2,258	1,269
yarn	202	236	258	320	254	334	275	285	242	290	295	260	223
other	826	1,392	1,250	1,973	1,229	1,351	1,175	1,350	1,628	1,665	1,596	1,298	1,065
Flax, hemp and jute	770	783	633	1,040	788	917	933	807	903	832	962	1,319	576
Hats and caps	17	79	109	148	84	46	24	42	109	79	43	20	19
Manila and sisal grass	659	372	238	288	165	290	312	227	81	150	149	154	243
Silk—Raw	475	393	458	503	366	399	353	377	387	442	496	305	353
Fabrics	78	182	124	169	103	91	119	229	222	186	155	112	105
Wearing apparel	54	44	65	99	70	54	32	27	65	77	92	68	45
Wool—Raw	411	520	865	1,362	1,105	632	1,530	462	633	392	596	350	138
Noils and tops	548	747	723	935	553	838	624	650	541	501	410	536	314
Woollen yarn	231	223	214	387	247	290	243	277	376	293	338	330	256
Worsted and serges	195	565	502	918	368	423	445	564	579	467	405	391	439
Other wool	409	685	654	1,054	687	721	868	1,084	1,123	1,001	920	740	591
WOOD AND PAPER—													
Books and printed matter	1,027	1,022	959	1,285	979	1,096	1,175	1,243	1,142	1,352	1,499	1,434	1,302
Paper	528	593	529	792	586	724	663	708	622	623	743	811	587
Wood—Furniture and other manufactured wood	299	320	358	434	379	425	409	488	445	411	494	438	404
Planks and boards	307	339	367	522	378	385	421	374	358	411	338	523	317
Veneers	40	52	49	68	49	57	69	45	39	48	32	50	22
Other manufactured wood	25	37	39	76	37	59	58	83	102	81	78	89	86
IRON AND STEEL—													
Automobiles	900	1,139	976	1,777	1,507	2,112	1,820	1,106	935	576	1,265	1,586	1,380
Automobile parts	3,273	3,823	2,723	3,669	1,844	3,212	2,741	1,860	1,261	2,245	3,288	3,424	2,725
Castings and forgings	136	158	172	234	158	307	245	276	437	393	342	371	186
Engines and boilers	778	863	791	1,020	828	1,223	968	779	582	818	1,147	1,122	954
Farm implements	509	713	939	1,747	1,748	2,099	1,714	1,754	1,745	1,739	1,235	925	875
Hardware and cutlery	190	178	219	273	183	251	200	221	202	210	232	269	156
Machinery	2,346	2,354	2,501	3,926	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,633
Pigs and ingots	122	69	44	119	69	115	48	161	55	235	106	56	32
Plates and sheets	1,221	1,382	1,277	1,927	2,632	3,587	3,694	3,729	3,295	3,167	3,380	3,151	1,382
Other rolling mill products	669	903	744	1,093	1,024	1,122	1,084	1,233	1,219	1,058	1,143	924	642
Stamped and coated products	97	85	113	167	123	190	175	190	138	136	161	151	105
Tools	135	180	208	272	208	295	242	227	220	204	241	226	163
Tubes and pipes	123	202	152	210	210	274	286	261	192	205	225	249	160
Wire	120	105	180	215	177	231	198	197	198	216	242	222	200
NON-FERROUS METALS—													
Aluminium	260	286	286	534	408	482	585	666	828	648	904	556	396
Brass	212	239	304	368	316	354	289	273	239	261	291	292	211
Clocks and watches	156	105	145	173	121	147	133	191	174	219	328	303	225
Copper	72	99	92	110	84	129	140	80	103	80	135	79	116
Electric apparatus	971	930	1,068	1,348	1,063	1,494	1,268	1,672	1,323	1,137	1,538	1,444	1,220
Precious metals	341	185	356	248	234	332	305	296	208	264	317	287	201
Tin	174	284	201	335	277	343	280	267	177	236	221	283	273
NON-METALLIC PRODUCTS—													
Clay and products	656	583	590	803	779	787	822	835	749	715	911	869	664
Coal	3,222	2,945	2,393	2,760	2,639	3,521	3,142	3,158	3,089	3,413	4,111	4,266	3,051
Coke	221	238	289	223	182	82	79	43	46	127	180	146	188
Glass and glassware	648	698	610	934	633	852	802	595	651	633	748	870	516
Petroleum, crude	2,010	1,499	1,703	1,789	1,848	4,445	5,307	5,579	5,768	5,620	5,668	5,598	1,880
Gasoline	292	281	87	315	332	322	482	650	555	846	577	611	331
Stone and products	360	588	302	691	865	607	1,048	631	990	575	1,001	843	318
CHEMICALS—													
Drugs and medicines	202	325	275	364	320	317	314	300	243	245	278	317	206
Dyeing and tanning materials	411	492	434	593	399	476	470	499	431	394	505	650	358
Fertilizers	237	167	30	58	232	324	129	230	345	430	496	702	301
Perfumery	34	17	21	49	33	42	37	42	39	43	56	51	36
Soap	23	28	75	56	25	54	36	48	58	39	49	69	57
Soda and compounds	201	175	175	258	134	214	269	218	275	241	238	437	217

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

000 Dollars	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages (chiefly whiskey)	1,484	1,464	1,956	1,212	1,685	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,056
Fruits	1,183	457	311	134	268	194	215	330	590	1,932	2,802	1,863	1,176
Grains (Total)	12,395	7,082	6,443	5,164	13,074	17,235	13,304	9,995	8,788	14,692	20,037	9,342	9,931
Barley	46	53	30	14	1,548	513	438	549	1,030	1,275	1,542	879	696
Wheat	11,974	6,927	6,329	5,011	10,529	15,442	12,291	9,099	7,507	13,273	17,901	8,155	8,922
Rubber (chiefly tires and footwear)	1,161	1,035	1,864	1,526	1,648	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164
Sugar	76	44	52	42	48	92	183	175	149	130	152	105	49
Vegetables	351	188	239	198	386	441	383	227	611	1,068	1,142	642	191
Wheat flour	1,600	1,897	2,183	1,689	2,130	2,329	1,986	1,781	1,855	2,025	2,439	1,966	1,692
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	1,372	994	1,318	1,012	1,334	1,272	1,930	2,605	1,143	1,259	307	138	406
Cheese	96	108	201	108	359	1,044	2,256	1,918	2.128	2,275	2,159	412	63
Fish	2,470	2,420	2,051	1,283	1,888	1,817	2,482	1,976	2,974	2,561	2,798	2,278	2,421
Furs (chiefly raw)	5,576	2,191	2,012	926	1,235	866	1,021	987	598	245	388	1,471	3,607
Hides, raw	448	398	381	322	355	240	379	499	334	293	187	182	220
Leather, unmanufactured	439	510	652	480	572	421	502	427	448	496	328	231	256
Meats	3,381	3,274	4,029	2,826	4,154	4,187	3,497	3,885	2,833	3,110	3,636	3,351	3,717
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	2	6	......	4	192	592	334	19	1	2	......	1	3
Cotton	199	139	313	211	321	279	231	271	306	275	281	234	246
Rags	101	85	116	108	85	61	83	68	63	56	40	28	18
Raw wool	328	135	80	42	36	44	205	142	123	134	100	27	64
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	9,876	8,638	11,611	9,769	11,616	12,280	11,966	11,554	12,148	12,029	12,569	12,110	7,710
Planks and boards	3,338	2,815	3,550	2,544	3,759	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487
Pulp-wood	335	407	531	166	451	1,551	1,749	1,913	1,809	1,259	1,266	650	668
Shingles, n.o.p	8	8	14	18	21	31	47	23	31	42	19	18	4
Timber, square	176	88	112	100	107	265	274	163	310	174	193	179	123
Wood-pulp	3,073	2,589	3,633	2,818	3,682	3,811	3,631	3.626	3,744	4,520	3,329	3,360	2,150
IRON AND ITS PRODUCTS—													
Automobiles	1,883	1,688	2,658	2,234	1,870	2,344	2,865	2,960	1,351	1,412	1,207	1.388	1,971
Automobile parts	276	257	398	121	184	287	165	489	155	261	163	163	375
Farm implements	514	437	728	701	955	1,052	1,324	886	780	672	891	900	768
Hardware and cutlery	260	161	188	137	178	159	155	332	177	158	226	169	94
Machinery	650	618	1,041	747	777	943	1,225	962	909	963	1,134	868	987
Pigs and ingots	118	256	477	347	304	326	710	765	475	576	145	686	762
Tubes and pipes	112	65	151	76	134	83	98	101	84	71	111	32	41
NON-FERROUS METAL PRODUCTS—													
Aluminium	373	598	1,319	661	4,007	2,356	408	2,425	847	2,208	2,219	1,203	752
Copper (chiefly ore and blister)	2,834	2,899	5,352	3,685	5,069	5,176	6,040	5,332	5,068	5,041	5,775	3,884	3,951
Gold, raw	488	593	708	261	672	506	654	681	482	743	610	703	722
Lead	1,744	1,684	2,481	1,403	1,883	1,574	1,553	1,149	1,237	1,250	1,138	744	943
Nickel	3,656	4,290	6,281	3,289	5,354	5,377	4,672	5,914	4,747	4,476	5,835	5,022	5,579
Silver	483	889	650	474	696	558	809	1,002	1,019	1,040	932	568	743
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	664	788	1,110	936	1,482	1,309	1,345	1,440	1,233	1,461	1,499	1,278	693
Coal	194	108	165	57	78	139	84	135	135	137	105	106	193
Petroleum and products	155	22	71	29	87	110	184	198	79	136	106	121	20
Stone and products	564	434	628	543	755	810	964	819	777	800	809	617	501
CHEMICALS AND ALLIED PRODUCTS—													
Acids	328	298	363	293	294	238	213	191	137	163	231	154	98
Fertilizers	389	664	1,202	519	941	611	398	154	483	366	444	431	504
Soda and compounds	420	291	476	411	433	473	318	420	340	428	353	311	290
MISCELLANEOUS COMMODITIES—													
Electrical energy	317	315	342	346	370	348	340	164	343	334	329	240	435
Films	175	282	331	279	402	420	478	278	327	183	155	247	241
Settlers' effects	170	135	215	156	277	309	338	370	468	364	340	206	157

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw.....000 lbs.	15,189	12,119	15,463	8,629	15,329	13,342	12,324	5,197	4,582	19,113	23,183	13,723	11,933
Rubber, crude.....000 lbs.	3,656	2,846	5,852	3,009	9,379	8,489	4,359	7,853	5,368	13,437	10,723	5,867	4,008
Wool, raw.....000 lbs.	1,961	2,968	4,525	3,663	2,102	4,571	1,401	1,965	1,228	1,868	1,244	623	1,108
Petroleum, crude....000,000 gal.	54·64	52·42	50·48	56·31	132·74	156·15	164·72	157·78	153·31	158·84	159·62	57·06	47·31
Bauxite.....000 lbs.	73,752	28,088	27,347	19,630	25,973	57,751	86,693	50,893	123,639	75,397	58,941	46,122	14.047
EXPORTS—													
Fish.....000 lbs.	45,738	36,687	33,296	16,684	21,080	22,285	22,028	22,681	34,515	33,766	46,228	39,393	43,157
Fish.....$000	2,547	2,498	2,150	1,313	1,929	1,908	2,492	2,012	3,062	2,684	2,993	2,397	2,537
Cheese exports.....000 lbs.	630	704	1,307	670	2,447	6,884	15,071	13,227	14,848	15,629	14,761	2,778	355
Canned salmon.....cwt.	55,098	86,193	54,638	41,243	46,423	14,519	18,206	14,009	66,019	82,994	56,635	55,771	67,890
Planks and boards.....mil. ft.	156·91	120·86	148·84	101·08	152·76	182·19	171·24	170·02	223·51	149·55	148·11	133·29	107·91
Wood pulp.....000 cwt.	1,539	1,140	1,640	1,211	1,590	1,568	1,443	1,394	1,435	1,884	1,281	1,288	753
Shingles.....squares	212,565	107,483	257,193	122,929	208,076	209,836	183,009	223,323	251,983	240,879	148,127	18,942	173,830
Auto complete or chassis...No.	52·90	4,424	7,078	5,739	5,040	6,799	8,097	8,778	3,969	4,055	3,040	3,551	4,884
Copper.....000 lbs.	27,179	25,715	40,585	23,273	35,004	36,721	43,471	39,606	36,489	38,493	50,351	35,236	39,856
Nickel.....000 lbs.	14,994	15,932	24,203	13,153	21,752	21,671	17,502	21,574	18,661	16,944	21,455	14,929	19,715
Zinc.....000 lbs	19,280	14,943	24,688	12,851	34.225	32,111	40,302	37,573	25,315	30,471	38,069	24,247	31,349

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1936	1937								
	Nov.	Feb.	Mar.	April	May	June	July	Sept.	Oct.	Nov.
AGRICULTURAL PRODUCTS—										
Wheat	629,311	203,348	231,959	435,375	396,508	205,766	246,123	1,115,989	713,285	510,516
Corn	1,837	7,917	5,984	8,457	7,315	4,322	2,541	381	415	971
Oats	72,532	50,656	88,803	88,281	54,361	22,899	33,561	53,680	71,243	128,048
Barley	63,937	19,462	23,221	20,846	22,660	7,963	10,756	216,954	75,659	100,044
Rye	5,395	2,230	1,420	5,047	6,838	1,212	3,406	14,199	4,544	3,127
Flaxseed	4,233	1,718	2,154	4,325	6,500	1,421	2,484	1,178	2,436	3,857
Other grain	2,610	1,064	799	848	649	395	275	1,000	1,685	4,657
Flour	122,945	82,752	94,835	75,401	71,106	65,898	74,637	93,323	105,711	106,815
Other mill products	113,904	79,386	97,192	86,641	80,008	75,204	83,101	100,073	115,180	110,612
Hay and straw	46,647	68,028	91,179	55,219	33,208	14,155	10,179	27,073	56,750	103,576
Cotton	1,062	1,304	1 580	1,365	858	963	719	563	567	1,429
Apples (fresh)	33,668	11,212	6,617	2,184	261	81	216	34,377	68,327	55,472
Other fruit (fresh)	767	309	567	383	388	528	2,029	25,659	10,413	1,933
Potatoes	38,084	25,996	39,269	42,269	37,726	14,955	4,134	22,460	65,764	35,839
Other fresh vegetables	10,562	8,968	9,036	5,688	2,900	3,325	6,099	23,368	23,711	15,494
Other agricultural products	150,193	26,000	22,509	19,615	19,915	16,863	17,869	17,950	89,060	168,778
ANIMAL PRODUCTS—										
Horses	5,820	3,436	8,752	7,764	4,625	4,554	9,968	8.918	9,207	9,738
Cattle and calves	61,782	30,193	36,172	39,029	29,986	34,595	64,393	85,180	90,699	58,422
Sheep	4,549	1,224	1,499	1,218	619	707	1,474	4,891	7,656	4,893
Hogs	23,312	20,963	20,110	20,530	17,255	15,494	12,859	11,293	15,805	19,352
Dressed meats (fresh)	12,865	9,794	10,707	9,103	8,841	9,647	8,943	12,357	10,862	12,961
(cured, salted, canned)	9,456	10,159	9,467	10,430	10,361	9,520	9,509	6,407	8,458	9,303
Other packing house products (edible)	8,481	6,220	9,078	7,482	7,313	7,116	7,110	7,019	7,416	7,172
Poultry	841	585	1,035	563	246	163	136	245	280	687
Eggs	777	420	399	1,017	1,863	1,489	1,047	965	1,041	714
Butter and cheese	3,438	2,356	3,258	1,678	1,854	6,210	7,450	7,085	7,325	4,870
Wool	1,358	573	530	579	565	1,427	2,124	554	496	302
Hides and leather	5,587	5,115	5,630	4,639	4,219	3,204	3,773	3,433	3,403	3,458
Other animal products	6,275	4,271	5,138	5,342	4,582	4,526	4,085	5,337	6,693	4,518
MINE PRODUCTS—										
Anthracite coal	2,708	760	1,033	1,900	577	843	1,098	2,393	3,273	1,960
Bituminous coal	740,422	519,729	524,870	463,473	763,886	708,403	783,459	791,650	815,919	774,933
Lignite coal	331,497	316,549	162,390	80,331	47,509	39,505	39,790	182,620	456,557	371,314
Coke	88,822	79,405	75,554	61,937	62,096	66,267	67,741	80,288	93,261	83,893
Iron ores	576	209	989	167	451	395	1,755	2,715	496	184
Other ores and concentrates	228,551	225,923	297,354	278,972	318,498	352,041	306,273	373,747	402,108	355,193
Base bullion and matte	80,402	65,158	80,615	84,266	84,632	83,753	81,843	79,610	78,075	85,889
Gravel, sand, stone (crushed)	196,479	70,489	96,025	125,298	220,174	418,110	581,012	585,052	576,660	339,960
Slate or block stone	3,347	1,141	1,249	2,956	3,779	3,416	4,364	5,112	6,771	5,207
Crude petroleum	1,807	1,624	1,609	3,666	3,892	3,432	3,341	14,048	19,492	21,501
Asphalt	6,138	1,909	2,868	6,514	15,863	40,817	62,668	49.061	20,573	6,479
Salt	21,502	10,404	12,753	18,418	17,702	17,565	16,971	15,447	19,908	21,449
Other mine products	205,611	136,582	175,810	195,092	200,918	179,954	183,965	200,843	182,827	239,760
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	233,294	187,829	248,103	177,990	179,610	172,333	175,710	98,119	253,940	212,781
Ties	1,445	2,621	3,689	4,878	7,418	8,781	9,791	5.528	4,702	4,717
Pulpwood	117,551	339,542	335,831	165,915	116,625	205,389	235,887	206,177	169,494	108,286
Lumber, timber, box, crate, and cooperage material	280,660	224,590	292,090	261,631	291.029	343,087	355,951	291,648	291,420	258,251
Other forest products	14,514	19,237	20,611	12,933	16,613	31,106	23,894	21,627	18,974	11,878
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum prod'ts	137,372	87,063	118,067	139,785	184,394	178,414	206,598	211,881	188,339	160,768
Sugar	25,022	13,388	20,841	23,516	16,438	27,2[illegible]7	28,172	26,018	24,816	30,807
Iron, pig and bloom	22,125	12,131	21,795	20,602	17,796	22,884	20,369	15.738	21,375	22,123
Rails and fastenings	2,810	3,617	27.530	16,966	7,362	5,267	3,447	2,462	2,144	1,901
Iron and steel (bar, etc	39,983	60,780	69,473	78,045	63,357	63,714	54,347	50,826	49,447	50,767
Castings, machinery and boilers	6,341	5,283	7,053	8,620	10,932	10,030	10,564	9,321	9,293	8,060
Cement	30,744	10,166	20,363	41,353	67,077	91,212	105,731	122,058	98,964	45,135
Brick and artificial stone	10,667	5,514	7,325	13,285	17,320	17.916	17,568	20,804	22,101	18,868
Lime and plaster	18,176	16,810	19,988	22,434	23,761	23,315	22,283	23,431	20,806	20,000
Sewer pipe and drain tile	1,991	566	551	2,085	3,201	3,300	3,473	3,099	2,995	3,061
Agricultural implements and vehicles other than autos	3,075	6,783	12,348	14,132	9,995	11,067	12,886	9,522	6,528	5,206
Automobiles and auto trucks	15,524	39,929	44,693	31,950	41,782	31.572	25,122	12,080	11,119	21,549
Household goods	5,073	1,563	5,645	6,272	2.882	1,792	4,247	9,778	13,308	8.941
Furniture	2,456	3,204	3,131	2,692	2,188	2.011	2,627	2,564	2,536	2,206
Beverages	20,415	14,218	19,738	21,315	23,027	22.072	24,719	21,833	21,960	23,572
Fertilizers, all kinds	43,894	42,948	80.529	108,648	159,828	38,019	23,551	42,521	41,958	46,162
Paper, printed matter, books	191,229	226,196	282,692	243,730	211.050	215,451	202,953	198,991	219,555	213,412
Wood-pulp	75,372	76.697	85,190	87,050	83,633	89,176	75,229	80,046	71,757	70,244
Fish (fresh, frozen cured)	7,110	9,084	7,178	2,669	2,660	3,585	3,759	4,788	6,921	8,909
Canned goods (except meats)	28,215	12,410	13,663	14,342	15,471	12,806	14,648	33,575	34,949	33,080
Other manufactures and miscellaneous	265,155	223,402	271,948	316,631	399,291	355,717	346,718	322,550	308,883	305,081
Merchandise	129,393	128,355	162,189	173,403	146,286	143,215	144,041	157,330	156,110	140,732
Grand total, 000 tons	5,080	3.890	4,466	4,297	4.697	4.580	4.763	6.446	6,415	5.740

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS[1]

—	1937											
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Canadian National—												
Operating Revenues..$000	11,426	11,621	13,131	13,925	13,813	13,307	13,916	13,982	15,419	16,461	14,305	13,778
Operating Expenses...$000	11,798	11,726	12,464	12,500	12,900	13,421	13,429	13,686	13,352	13,508	12,615	12.313
Operating Income.....$000	646[2]	374[2]	372	1,164	615	431[2]	138	68[1]	1,760	2,594	1.286	1,161
No. of tons carried.000 tons	2,564	2,579	2,950	2,816	2,854	2,812	3,024	3,081	3,669	3,746	3,334	2,692
No. of tons carried one mile....000,000 tons	966	912	1,023	1,089	972	848	925	992	1,250	1,357	1,164	1,043
Passengers carried.....000	897	875	1,066	868	714	746	956	919	741	681	691	1,050
Passengers carried one mile........000,000 pass.	60	60	71	61	65	74	97	93	79	67	54	89
Total pay roll........$000	7,566	7,470	7,910	7,903	8,158	8,634	8,879	9,026	8,818	8,768	8,449	8,343
Number of employees..000	65	67	65	65	69	73	74	75	74	71	67	68
Canadian Pacific—												
Operating Revenues..$000	10,202	9,719	11,714	11,882	11,870	11,424	12,107	11,946	14,355	14,770	13,014	....
Operating Expenses...$000	8,924	8,376	9,652	9,664	9.901	9,867	10,588	10,966	10,850	10,104	9,188	....
Operating Income.....$000	914	991	1,738	1,848	1,574	1,195	1,095	577	3,142	4,279	3,463	....
No. of tons carried.000 tons	2,110	1,995	2,310	2,329	2,339	2,180	2,295	2,431	3,131	3,236	3,014	....
No. of tons carried one mile........000,000 tons	837	790	916	1,019	893	769	781	877	1,290	1,287	1,165	....
Passengers carried.....000	706	742	863	609	538	586	696	678	549	524	499	....
Passengers carried one mile........000,000 pass.	54	58	74	54	63	72	95	91	80	58	50	....
Total pay roll........$000	5,514	5,557	5,850	6,063	6,385	6,516	6,285	6,159	6,042	5,948	5,691	....
Number of employees..000	46	47	46	49	54	55	51	49	48	46	44	....
All Railways—												
Carloadings........000 cars	192·46	186·21	214·38	207·62	208·82	214·23	219·29	231·04	262·03	259·98	235·11	....
Operating Revenues...$000	25,140	24,710	28,691	29,458	29,257	28 253	29,405	29,211	32,882	34,781	30.585	....
Operating Expenses...$000	22,890	22,199	24,352	24,479	25,199	25,649	26,381	26,938	26,546	26,063	24,059	....
Operating Income.....$000	1,146	1,451	3,106	3,857	2,901	1.466	1,811	1,092	5,199	7,577	5,390	....
No. of tons carried.000 tons	6,588	6,410	7,344	7,112	7,244	7,006	7,256	7,409	8,640	8,987	8,298	....
No. of tons carried one mile........000,000 tons	2,053	1,936	2,209	2,362	2,104	1,832	2,233	2,360	2,739	3,149	2,544	....
Passengers carried.....000	1,810	1,797	2,144	1,682	1,458	1,556	1,921	1,877	1,517	1,409	1,368	....
Passengers carried one mile........000,000 pass.	131	132	161	131	144	165	212	205	178	142	119	....
Total pay roll........$000	14,048	13,954	14,726	14,952	15,607	16,274	16,264	16,275	15,935	15,980	15,172	....
Number of employees..000	118	121	118	122	130	136	133	132	130	125	119	....

[1] January operating revenues C.P.R. $10,315,000. C.N.R. $11,323,000. Carloadings, 187,355.

[2] Deficit.

20. CANAL CARGO TRAFFIC

—	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
CANAL CARGO TRAFFIC—													
Sault Ste. Marie 000 tons	....	....	....	4,620	14,109	14,161	14,137	13,937	12,585	9,842	3,939	303	....
Welland...000 tons	....	....	....	667	1,623	1,660	1,634	1,613	1,566	1,697	1,229	62	....
St. Lawrence 000 tons	....	....	....	391	1,244	1,310	1,286	1,333	1,304	1,213	989	3	....

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John...Entered	268,367	264,481	275,500	218,950	140,396	158,046	185,315	177,100	176,154	147,771	170,572	315,155	304,219
Cleared	268,869	270,724	269,189	239,034	146,814	151.873	191,995	223,051	181,759	147,899	124,070	328,956	282,013
Halifax......Entered	542,669	438,640	474,293	327,759	245,094	194,377	218,079	249,881	286,060	287,269	282,291	504,307	....
Cleared	532,394	462,736	460,717	350,834	243,111	201,488	222,355	246,824	283,099	284,430	273,359	488,731	....
Quebec......Entered	....	....	....	146,919	327,611	401,271	440,515	499,886	383,587	385,017	283,369	12,969	....
Cleared	....	....	....	149,062	312,251	357,704	460,613	496,688	392,913	376,880	275,601	10,375	....
Montreal....Entered	....	....	....	276,956	1,036,714	1,118,036	2,335,942	1,258,731	1,138,129	1,102,293	956,500	11,020	....
Cleared	....	....	....	242,940	990,679	1,133,951	1,302,863	1,209,398	1.146,551	1,142,820	1,037,942	20,237	....
Toronto.....Entered	....	....	....	112,627	320.313	528,663	564,915	566.774	399.936	332,584	334,494	46,128	....
Cleared	....	....	....	141,190	315.232	513,964	569,727	562.774	399.086	330,300	305.112	28,112	....
Vancouver...Entered	841,007	750,888	882,796	877,414	943,941	972,236	1,189,334	1,200,073	1,006,257	1,039,172	887,918	955.300	....
Cleared	898,713	801,114	896,799	853,731	954,134	977,401	1,191,372	1,191,495	1,025,032	1,028,332	887,159	946,024	....

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John...Entered	92,603	82,144	75,006	89,421	49,983	32,798	54,486	51,528	53,858	50,639	48,409	92,867	83,657
Cleared	175,929	189,529	186,548	145,880	29,418	33,487	50,305	38,041	36,633	48,915	30,643	279,342	228,884
Halifax......Entered	94,154	102,035	91,127	89,124	118,385	135,789	106,624	138,715	89,262	114,623	129,039	112,527	....
Cleared	115,937	122,817	90,358	103.668	66,737	64,524	66,875	66,047	72,653	62,060	75,213	104,505	....
Quebec......Entered	....	....	....	22,214	68,901	103,457	114,434	81,460	92,765	70,509	89,237	12,163	....
Cleared	....	....	....	14,206	19,365	10,577	35,394	23,212	21,354	44,716	47,822	320	....
Toronto.....Entered	....	....	....	164,574	387,136	455,257	480,197	443,136	389,005	463,529	448,950	54,319	....
Cleared	....	....	....	47,212	46.487	32,440	48,668	63,194	57,206	67,995	52,690	1,876	....
Vancouver...Entered	348,723	238,733	279.892	318,432	373,512	349,417	336.463	354,859	410,421	460,775	346,267	358,459	....
Cleared	325,200	260,205	190.677	224,549	217,423	202,364	200,120	191,542	215,933	230,462	224,492	253,255	....

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
All Industries	104·1	102·8	103·0	106·3	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4
Manufacturing	105·3	107·6	110·8	113·8	117·9	119·0	118·1	121·2	121·7	119·0	116·3	108·6	110·3
Animal products—edible	118·5	117·8	119·9	125·6	137·8	142·3	144·7	152·6	143·7	138·2	136·8	127·6	122·5
Fur and products	79·4	81·2	92·5	97·9	102·5	105·1	99·8	98·3	98·2	99·5	93·4	76·4	76·1
Leather and products	108·6	114·2	117·3	117·8	117·9	113·6	116·7	119·5	117·0	109·2	102·8	99·4	103·9
Lumber and products	71·3	71·6	77·0	83·5	95·2	99·4	98·6	98·8	96·2	89·0	79·9	70·1	72·7
Rough and dressed lumber	60·0	59·3	63·8	72·8	88·8	94·8	93·5	93·0	88·9	77·4	63·8	54·5	58·0
Furniture	85·3	86·0	88·3	88·3	89·2	89·3	90·9	93·6	94·5	93·5	92·0	82·9	85·7
Other lumber products	95·5	98·7	109·6	113·2	120·1	121·9	120·7	121·2	120·5	121·4	120·3	108·3	107·9
Musical instruments	44·6	44·4	44·8	45·9	55·2	56·4	57·8	58·9	55·5	56·8	52·2	36·5	40·3
Plant products—edible	101·2	100·4	101·8	103·7	112·5	119·4	127·3	152·7	161·1	138·0	122·3	103·3	103·7
Pulp and paper products	102·5	103·9	105·6	107·4	111·7	113·7	113·8	115·3	115·3	113·9	111·8	107·4	107·1
Pulp and paper	92·7	95·1	95·4	98·7	107·1	110·5	111·7	113·2	112·3	109·0	103·8	99·1	97·5
Paper products	123·0	127·4	133·1	133·0	133·0	135·4	133·5	137·0	138·6	139·0	138·8	128·6	29·9
Printing and publishing	108·5	107·3	109·6	110·1	110·5	110·3	109·9	110·7	111·0	111·7	113·0	111·0	111·8
Rubber products	97·5	101·1	102·1	104·6	108·9	109·2	109·1	110·9	113·9	115·1	111·6	97·8	101·9
Textile products	120·8	124·5	127·3	128·8	128·6	126·0	123·6	127·3	129·9	128·9	126·6	116·4	123·0
Thread, yarn and cloth	138·7	139·3	140·9	142·7	143·5	140·3	139·9	141·6	141·6	140·9	143·2	134·5	137·5
Hosiery and knit goods	121·7	124·1	125·7	128·6	127·4	127·6	126·6	126·8	129·1	129·2	128·7	117·3	123·1
Garments and personal furnishings	108·8	115·7	120·3	120·4	120·3	118·3	113·6	120·0	124·9	123·3	116·9	105·6	116·2
Other textile products	101·0	107·1	110·3	112·3	110·3	103·1	98·9	106·9	110·8	108·6	102·0	92·8	99·3
Plant products (n.e.s.)	139·4	134·6	124·8	122·9	121·9	122·9	124·7	127·3	124·4	125·2	150·4	158·2	153·9
Tobacco	129·5	123·7	105·4	101·7	99·4	100·2	102·1	105·0	101·3	100·3	141·5	157·1	153·3
Distilled and malt liquors	153·9	150·2	153·7	154·3	154·3	154·1	155·7	156·9	156·6	161·3	161·6	157·3	151·1
Wood distillates and extracts	159·5	145·5	149·6	157·3	161·9	146·0	149·2	152·8	166·0	153·7	162·9	163·4	161·7
Chemicals and allied products	140·9	145·5	149·2	154·6	155·7	154·6	151·9	157·0	159·4	159·9	157·4	151·0	152·6
Clay, glass and stone products	73·8	76·7	82·1	89·7	99·6	101·5	102·1	102·9	99·9	94·4	92·9	79·4	79·8
Electric light and power	112·2	112·3	111·3	114·3	119·4	124·0	129·2	131·0	129·5	129·6	128·4	123·8	117·5
Electrical apparatus	125·0	127·9	133·7	138·7	143·8	149·2	151·8	157·2	157·0	158·6	152·9	146·9	145·3
Iron and steel products	97·2	101·4	106·6	109·4	111·5	111·1	105·7	104·8	107·0	109·3	108·7	102·8	104·8
Crude, rolled and forged products	124·6	128·1	137·8	141·0	144·1	142·8	144·9	143·7	145·0	144·3	139·2	125·6	130·2
Machinery	114·9	117·1	123·7	128·3	129·5	133·2	134·3	134·5	134·6	134·9	133·3	125·6	128·8
Agricultural implements	62·2	67·5	72·0	74·1	75·3	76·6	73·9	72·6	72·5	80·2	74·4	75·2	76·9
Land vehicles	94·9	98·5	101·8	103·4	104·4	102·6	91·8	89·2	93·5	98·0	100·0	97·9	99·5
Automobiles and parts	157·1	161·8	166·8	164·9	165·4	160·3	125·1	108·7	129·8	151·9	159·1	156·7	160·2
Steel shipbuilding and repairing	58·2	63·8	72·8	79·2	83·5	82·2	75·8	74·4	70·9	68·2	79·9	68·1	76·0
Heating appliances	106·3	116·6	121·7	127·1	130·0	133·0	128·2	136·2	137·6	135·0	126·8	88·9	98·8
Iron and steel fabrication	93·1	102·8	114·6	119·0	130·4	130·0	134·1	136·1	133·1	130·4	123·4	122·3	120·6
Foundry and machine shop products	104·8	111·9	118·2	121·3	123·4	123·4	116·2	121·0	118·6	120·6	120·0	115·1	117·7
Other iron and steel products	97·4	100·6	105·2	109·1	111·1	111·9	111·5	111·3	113·5	113·5	112·3	103·7	102·9
Non-ferrous metal products	143·4	143·8	148·9	151·9	157·1	161·3	160·6	166·8	162·7	159·7	158·3	152·4	154·8
Non-metallic mineral products	139·3	139·3	140·9	146·2	153·0	155·5	157·3	156·6	153·6	149·5	151·4	149·1	144·2
Miscellaneous	126·0	124·2	129·7	133·7	138·8	144·8	143·3	147·2	147·5	139·8	133·2	125·5	125·4
Logging	244·4	193·3	132·5	86·7	109·1	125·0	124·7	143·4	208·5	306·3	355·4	323·6	290·7
Mining	147·6	145·8	146·0	147·4	151·9	153·6	153·7	159·1	163·9	161·1	162·3	155·2	154·3
Coal	95·3	93·8	87·8	84·1	83·4	83·3	82·3	89·8	96·1	93·2	98·3	97·9	95·2
Metallic ores	283·9	280·6	290·7	296·5	308·4	312·9	316·0	319·6	323·4	320·4	316·7	303·6	307·7
Non-metallics (except minerals)	111·2	111·2	118·3	131·5	143·5	146·3	146·1	146·9	147·6	145·4	140·2	117·3	114·8
Communications	79·8	80·8	81·4	82·9	85·6	88·0	89·9	90·9	90·5	88·9	85·9	85·1	82·9
Telegraphs	88·8	90·3	90·0	93·9	98·5	99·9	102·0	106·2	105·6	101·9	95·6	94·4	91·5
Telephones	77·5	78·3	79·1	79·9	82·1	84·7	86·6	86·7	86·4	85·3	83·3	82·5	80·6
Transportation	80·7	79·6	79·5	85·1	86·7	89·4	89·1	89·7	90·4	87·2	84·1	82·0	79·6
Street railways and cartage	115·7	115·6	116·4	117·4	118·1	120·1	120·4	119·5	120·8	116·8	113·5	112·6	110·6
Steam railways	73·1	72·5	72·6	74·9	76·3	78·1	77·7	79·2	78·8	77·4	75·0	75·1	74·3
Shipping and stevedoring	70·7	65·7	64·1	89·7	93·1	100·6	100·1	98·9	103·5	93·1	87·5	74·1	64·4
Construction and Maintenance	57·2	52·8	53·7	71·4	105·2	128·5	139·8	144·5	144·3	131·7	104·2	81·9	71·6
Building	33·8	32·7	36·3	45·2	58·7	69·6	76·9	81·6	86·3	85·3	75·4	56·9	49·1
Highway	83·4	67·9	69·3	106·3	180·3	232·7	266·2	278·1	280·3	250·8	182·5	131·3	106·7
Railway	56·5	59·3	56·8	65·2	81·7	89·9	84·5	82·4	74·8	66·2	59·4	60·7	61·5
Services	119·1	118·9	122·7	125·2	129·0	137·5	141·7	146·6	135·4	131·0	130·6	132·5	128·4
Hotels and restaurants	110·4	110·6	114·2	116·1	121·2	134·6	143·2	148·7	131·1	125·0	126·1	130·1	124·5
Professional	128·4	126·7	130·7	128·0	128·0	129·2	126·5	129·4	131·2	130·4	128·6	126·4	130·8
Personal (chiefly laundries)	131·3	130·5	134·6	139·6	142·1	144·3	142·8	147·4	143·6	141·1	138·7	137·9	134·3
Trade	128·4	126·1	127·5	128·4	131·5	133·4	132·2	130·9	133·4	137·0	139·6	141·7	127·9
Retail	136·2	132·6	134·4	135·3	138·6	140·6	138·3	136·4	139·7	144·6	149·0	153·0	133·4
Wholesale	110·5	111·2	111·9	113·1	115·4	117·1	118·3	118·5	119·3	119·9	118·5	116·2	115·6

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	91·8	92·6	96·8	101·1	105·2	105·5	105·2	107·6	107·4	106·4	104·3	99·0	97·5
Quebec	91·7	92·7	93·3	97·6	101·6	106·4	108·6	110·0	107·2	103·8	99·3	100·0	97·9
Toronto	101·9	103·2	105·8	107·4	108·7	109·5	107·8	110·0	112·6	112·7	111·9	108·4	106·1
Ottawa	98·8	99·8	101·9	106·6	111·8	114·9	112·7	113·7	114·4	111·7	105·2	104·9	101·4
Hamilton	101·7	103·7	108·2	111·9	114·2	116·3	117·7	119·4	117·3	119·4	116·2	109·8	107·9
Windsor	145·2	146·8	151·4	152·9	153·1	149·8	135·0	132·2	146·2	154·1	153·1	147·8	154·3
Winnipeg	89·4	90·8	91·6	93·5	96·5	99·2	97·6	98·8	97·6	98·0	95·4	92·0	89·3
Vancouver	104·7	103·8	104·4	105·6	110·8	114 8	117·3	119·6	117·9	115·0	109·5	108·4	105·3

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted—First of Month 1926=100	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
All Industries	**108·1**	**107·1**	**109·1**	**110·4**	**114·3**	**116·8**	**116·8**	**118·4**	**119·6**	**119·8**	**118·8**	**117·8**	**114·7**
MANUFACTURING	109·3	109·9	111·7	113·0	115·6	116·6	115·5	117·8	118·0	118·0	.17·6	115·9	114·5
Leather and products	113·1	112·8	113·7	113·1	114·6	114·1	114·2	115·6	113·2	110·1	106·7	112·4	108·2
Rough and dressed lumber	74·1	72·5	76·9	77·6	79·2	77·7	74·7	76·5	79·0	77·2	71·8	70·0	71·6
Furniture	85·7	86·3	89·0	90·2	90·6	91·3	95·4	95·0	90·1	86·9	86·1	87·9	86·1
Musical instruments	49·7	51·0	54·7	56·6	66·8	62·5	57·5	51·1	45·7	45·1	41·8	36·7	44·9
Pulp and paper	98·7	100·3	99·6	99·6	105·1	107·0	105·2	109·0	108·9	106·5	104·3	103·0	103·8
Paper products	127·1	129·5	135·0	133·5	131·9	135·5	133·1	135·0	135·1	134·7	134·6	135·1	134·2
Printing and publishing	107·4	108·4	110·4	111·1	110·5	111·2	110·0	111·3	111·0	111·1	111·3	109·9	110·7
Rubber products	98·0	99·9	101·6	105·5	109·3	109·3	110·1	111·7	114·1	114·2	108·5	99·5	102·4
Textile products	121·5	122·2	123·4	125·3	126·9	127·4	127·8	129·1	128·4	126·9	127·4	122·5	123·7
Thread, yarn and cloth	139·0	137·6	139·6	142·7	143·2	142·6	140·9	141·2	142·3	140·6	141·4	136·0	137·8
Hosiery and knit goods	123·6	123·9	123·6	127·5	128·3	128·5	129·8	128·7	128·8	124·8	124·6	120·8	125·0
Clay, glass and stone products	86·1	89·9	92·5	90·3	92·8	91·7	91·6	93·0	91·4	89·7	94·7	90·1	93·1
Electric light and power	115·8	116·0	114·6	116·5	119·5	122·4	125·3	125·7	124·9	127·8	129·8	125·8	121·3
Electric apparatus	127·8	132·0	137·1	140·8	145·4	147·7	151·8	154·1	151·0	151·8	151·1	150·2	148·6
Iron and steel products	96·6	97·4	100·3	103·0	106·5	109·6	108·2	109·9	112·8	113·9	111·4	108·4	104·2
Crude, rolled and forged products	123·0	126·1	128·3	135·2	138·7	142·2	146·2	146·6	149·9	146·3	141·6	138·5	128·5
Machinery other than vehicles	118·3	119·4	124·9	128·6	128·2	130·8	131·7	133·8	133·3	133·7	132·1	128·4	132·6
Agricultural implements	61·0	61·9	63·8	66·8	67·4	66·8	70·7	81·7	86·9	93·6	85·4	84·8	75·5
Automobiles and parts	148·3	142·2	133·9	128·4	136·8	148·9	139·6	131·6	164·3	193·5	198·9	176·7	151·3
LOGGING	168·2	155·5	168·4	120·8	142·1	175·4	189·2	218·9	240·8	246·6	245·3	223·3	200·1
MINING	147·7	148·3	151·1	152·6	155·3	155·7	154·5	157·8	159·4	154·3	156·2	154·0	154·5
Metallic ores	291·2	286·3	297·2	301·6	311·8	312·9	309·8	313·0	314·9	309·0	312·3	311·1	315·6
Non-metallic minerals (except coal)	125·5	125·5	130·7	139·4	139·6	138·5	135·2	134·5	134·5	135·6	137·6	125·5	129·6
Telephones	79·4	80·1	80·5	81·3	82·5	84·1	84·7	84·3	84·9	84·6	82·6	83·0	82·6
TRANSPORTATION	85·4	85·1	84·4	88·0	86·0	87·3	86·2	86·2	85·9	82·9	81·3	85·0	84·2
Street railways and cartage	119·0	118·8	119·8	118·9	118·1	118·8	118·6	116·0	116·6	114·4	113·4	114·7	113·8
Steam railways	75·5	75·0	75·1	77·1	77·5	77·0	75·6	76·2	75·6	75·6	74·6	75·8	76·8
Shipping and stevedoring	90·1	83·4	78·9	87·8	85·0	91·3	89·5	88·1	90·4	84·2	78·7	94·3	82·0
CONSTRUCTION AND MAINTENANCE	77·5	72·6	74·8	83·3	99·0	96·3	106·9	113·2	117·5	115·4	110·6	106·9	97·0
Building	41·4	40·9	44·6	49·1	57·7	64·3	66·9	70·5	73·5	72·8	72·2	66·9	60·1
Highway	105·7	85·4	89·4	125·4	188·0	200·8	217·5	228·3	232·4	208·1	184·3	158·2	135·2
Railway	64·5	66·3	67·0	69·1	74·5	77·1	72·8	69·2	66·0	65·2	68·8	73·7	70·2
HOTELS AND RESTAURANTS	115·2	115·9	121·6	123·1	123·3	127·4	129·7	132·2	129·4	127·3	130·3	133·8	130·0
TRADE	131·1	130·5	131·3	130·4	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6
Retail	138·6	136·0	137·7	136·4	139·6	140·5	142·1	140·3	141·7	144·3	142·6	138·8	135·7
Wholesale	113·0	114·5	114·8	114·9	116·0	116·6	117·2	116·6	115·8	116·5	116·3	117·8	118·2
Economic Areas—													
Maritime Provinces	111·4	110·5	109·7	113·0	119·8	126·1	136·8	127·3	130·1	126·8	124·7	119·6	116·4
Quebec	112·4	107·4	110·4	109·6	110·9	113·2	115·3	118·5	121·1	125·2	127·1	128·3	120·7
Ontario	112·2	111·6	112·4	112·1	116·8	119·3	119·8	122·1	125·9	127·5	124·7	124·3	120·3
Prairie Provinces	96·2	98·4	97·5	98·9	99·9	100·6	99·7	103·1	101·0	100·7	98·3	99·0	96·5
British Columbia	99·5	94·9	102·1	103·7	109·3	111·5	108·8	113·6	112·4	108·5	109·1	107·5	105·0
Cities—													
Montreal	97·8	97·8	101·4	102·1	101·8	101·7	101·4	104·1	103·2	102·1	102·6	106·7	103·8
Quebec	97·1	95·9	96·2	97·6	99·9	105·2	105·1	105·3	103·5	101·7	99·6	104·4	103·7
Toronto	105·1	106·4	108·0	107·7	108·2	108·8	106·9	108·4	109·6	110·1	109·0	111·5	109·4
Ottawa	102·6	103·0	104·1	106·5	109·8	112·8	109·3	110·6	111·1	109·7	106·6	108·9	105·3
Hamilton	102·6	104·0	108·1	112·1	114·4	115·7	116·4	120·2	117·4	117·6	114·4	112·3	108·9
Windsor	144·3	139·5	137·0	135·9	139·4	145·9	140·3	146·6	160·1	165·7	160·7	158·9	153·4
Winnipeg	91·7	93·9	95·1	95·1	96·7	98·1	95·5	95·7	94·8	95·7	93·9	93·9	91·6
Vancouver	110·4	106·5	105·9	104·7	108·5	112·4	112·8	114·4	114·8	114·5	110·6	115·6	111·1

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Labour Factors—													
Percentage unemployment in trade unions ... p.c.	14·5	13·7	12·9	11·1	9·5	10·4	8·9	7·6	7·7	8·9	11·2	13·0	......
Employment: Applications . No.	63,173	48,787	50,848	57,778	55,881	56,903	61,963	59,005	64,763	65,551	70,860	56,711	65,683
Vacancies .... No.	30,685	24,840	25,126	30,168	36,016	36,411	39,532	41,896	41,540	40,347	37,348	34,479	29,253
Placements .. No.	28,746	23,230	22,353	27,089	33,351	33,794	37,675	38,659	38,816	37,605	35,109	33,109	27,818
Strikes and Lockouts:—													
Disputes in existence ..... No.	15	19	21	38	44	39	37	39	34	30	26	18	......
Number of employees .... No.	6,009	2,404	5,382	13,097	10,225	7,461	6,411	17,966	7,007	7,521	6,344	3,342	......
Time loss in working days	67,082	19,346	37,088	148,677	56,920	66,037	69,276	297,827	44,378	55,692	41,832	29,898	......
Wage earners unemployed .000	470	475	470	425	340	305	288	253	233	251	301	381	......
Vital Statistics—													
Births	6,304	6,107	6,923	6,899	6,671	7,218	7,180	6,796	6,911	6,907	6,316	6,847	......
Deaths	4,678	5,184	5,205	4,582	4,256	4,510	4,002	4,021	4,061	4,314	4,057	4,661	......
Marriages	2,216	2,097	2,143	2,626	2,691	6,673	4,077	3,916	4,803	4,245	3,396	3,147	......
Immigration—													
Total	615	617	890	1,482	1,617	1,606	1,357	1,575	1,635	1,652	1,110	945	......
Returned Canadians from U.S.	310	228	362	464	559	695	502	441	454	407	357	388	......

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Totals	**81·3**	**82·9**	**85·5**	**86·1**	**85·1**	**84·6**	**87·5**	**85·6**	**85·0**	**84·7**	**83·1**	**82·7**	**83·8**
Component Material—													
Vegetable products	87·6	88·5	90·6	91·4	88·6	86·9	95·3	87·7	86·6	87·6	84·7	85·3	87·4
Animal products	75·4	75·2	74·9	77·1	76·7	77·5	78·8	81·0	81·7	81·5	80·6	78·2	77·2
Textiles	71·8	72·9	73·5	73·8	73·6	73·9	74·6	73·8	71·5	70·6	69·5	69·0	68·6
Wood and paper	72·2	73·9	77·3	78·4	78·4	77·7	78·0	77·9	77·0	76·3	75·9	75·5	79·6
Iron and its products	92·1	94·6	101·6	103·7	103·9	103·2	104·1	104·8	105·4	105·1	104·2	104·1	103·9
Non-ferrous metals	82·4	86·2	97·4	89·3	85·7	84·3	85,6	86·1	83·2	77·2	73·5	72·3	72·5
Non-metallic minerals	85·5	85·9	85·4	85·6	86·6	86·8	87·0	87·0	87·2	87·1	87·2	87·1	87·1
Chemicals	79·3	80·0	81·6	82·6	82·1	81·8	81·7	81·8	81·7	81·9	81·3	80·7	80·8
Purpose—Consumers' goods	77·7	78·6	78·3	78·9	78·9	79·2	81·1	80·6	80·3	81·8	79·3	79·1	78·7
Foods, beverages and tobacco	79·4	79·7	79·4	80·7	79·9	80·2	84·2	82·9	82·2	83·0	81·8	80·3	79·8
Producers' goods	83·2	84·5	88·8	89·0	87·2	85·8	90·3	86·8	85·9	84·9	82·4	82·7	84·5
Producers' equipment	91·7	91·8	91·9	91·9	94·1	94·3	94·3	94·4	94·3	94·3	94·3	94·2	94·5
Producers' materials	82·3	83·7	88·4	88·7	86·4	84·9	89·8	85·9	85·0	83·8	81·1	81·4	83·4
Building and construction materials	89·1	91·1	97·3	97·9	97·8	96·3	95·9	95·5	94·1	92·7	91·9	91·7	91·6
Manufacturers' materials	81·2	82·5	86·9	87·1	84·5	83·0	88·0	84·3	83·4	82·3	79·3	79·6	82·0
Origin—Raw and partly manufactured	82·4	83·8	86·8	87·5	85·7	83·3	88·3	83·7	83·7	83·5	81·2	80·8	82·0
Fully and chiefly manufact'd.	78·4	78·8	79·7	80·5	80·0	80·1	82·2	81·9	81·2	81·3	80·6	80·2	81·6
Field Origin—Raw	82·7	84·0	87·5	88·1	83·8	81·1	91·0	80·4	79·8	80·9	76·5	77·7	80·9
Manufactured	81·7	82·0	83·2	84·1	83·4	82·8	87·0	84·7	83·0	83·2	82·4	82·5	83·3
Totals	82·2	82·9	85·2	85·9	83·6	82·0	88·8	82·7	81·5	82·1	79·7	80·3	82·2
Animal Origin—Raw	79·5	80·5	81·4	83·8	84·4	80·8	81·8	82·7	84·9	84·1	84·5	81·6	80·9
Manufactured	75·2	74·8	73·8	74·9	73·6	74·7	76·3	78·6	78·6	79·0	77·5	76·1	75·4
Totals	77·1	77·3	77·1	78·8	78·3	77·3	78·7	80·4	81·2	81·2	80·5	78·5	77·8
Canadian farm products-Field	88·3	89·6	93·4	94·4	89·0	85·1	97·7	84·6	84·8	86·3	81·9	83·9	88·8
Animal	82·1	82·6	84·2	86·3	85·7	81·4	83·9	85·5	88·4	86·5	87·4	84·6	82·2
Totals	86·0	87·0	90·0	91·4	87·8	83·7	92·5	84·9	86·1	86·4	84·0	84·2	86·3
Marine Origin—Raw	68·7	69·1	57·2	59·7	61·0	69·2	67·9	83·0	85·8	85·6	82·1	73·2	70·9
Manufactured	69·3	69·5	69·7	72·1	71·3	72·4	72·4	70·9	73·4	72·6	73·7	73·8	74·1
Totals	69·1	69·4	66·3	68·7	68·5	71·5	71·2	74·2	76·7	76·1	76·0	73·6	73·2
Forest Origin—Raw	86·3	88·7	95·8	98·0	97·8	96·3	96·9	96·6	94·7	93·0	92·1	91·3	89·6
Manufactured	59·7	60·7	60·7	60·7	60·9	61·0	61·0	61·0	61·0	61·2	61·2	61·3	70·2
Totals	69·7	73·8	77·1	78·1	78·1	77·5	77·7	77·6	76·7	76·0	75·6	75·3	79·2
Mineral Origin—Raw	83·9	85·7	88·8	86·3	86·5	85·4	86·1	86·2	85·7	84·1	82·7	82·3	82·2
Manufactured	87·3	88·3	91·5	92·3	92·3	92·8	92·8	93·1	93·1	92·6	92·4	92·0	92·3
Totals	85·8	87·1	90·2	89·6	89·7	89·5	89·8	90·0	89·8	88·8	88·1	87·7	87·8
Commodity Groups—													
Fruits	82·7	85·2	82·6	85·2	89·2	96·3	103·0	99·2	94·6	98·2	80·4	73·5	64·1
Grains	90·8	91·7	96·6	98·5	93·1	89·3	102·5	89·7	90·4	92·1	87·0	89·2	94·7
Flour and milled products	97·0	97·3	99·3	99·6	97·2	93·4	107·5	98·4	93·2	95·0	93·0	94·5	97·3
Rubber and its products	62·4	62·4	63·5	63·4	63·2	64·0	63·5	63·2	64·6	63·7	63·1	63·2	63·0
Sugar and its products	82·9	82·8	85·6	85·8	85·8	86·6	87·9	87·8	87·8	87·8	87·6	87·2	87·3
Tobacco	55·4	55·4	55·5	55·5	55·5	55·5	55·5	55·5	55·5	55·5	55·5	52·4	52·4
Fishery products	71·6	72·0	68·1	69·8	69·6	73·2	72·8	77·6	79·9	79·6	78·9	76·0	75·3
Furs	62·9	75·1	73·6	73·6	72·8	72·8	67·2	67·2	64·3	64·3	64·3	62·6	62·6
Hides and skins	114·1	109·3	114·2	120·9	112·4	84·2	99·4	107·2	107·2	95·1	85·2	73·0	78·3
Leather, unmanufactured	93·0	93·7	97·8	99·6	99·6	99·6	100·0	100·0	100·0	98·6	96·5	94·3	93·6
Boots and shoes	89·4	90·2	91·2	91·8	93·4	95·1	95·1	95·1	95·1	95·1	93·9	95·5	94·5
Live stock	78·7	80·0	87·7	94·2	92·8	98·9	101·6	104·1	100·1	88·7	85·2	83·1	76·3
Meats and poultry	70·5	71·1	71·0	74·9	78·0	80·6	81·5	86·9	84·7	82·4	77·5	74·3	73·5
Milk and its products	77·9	77·1	77·6	78·6	75·2	74·0	75·5	74·5	77·7	79·4	82·5	82·6	83·9
Eggs	64·2	56·9	52·5	53·1	52·7	54·0	62·0	64·8	71·6	78·3	80·0	70·8	61·1
Cotton, raw	75·9	77·2	84·3	82·1	78·0	75·3	74·8	63·7	53·9	50·9	48·8	50·1	51·5
Cotton yarn and thread	83·4	83·5	83·7	84·0	84·0	83·7	83·7	83·4	83·1	82·8	82·8	82·8	82·7
Knit goods	82·3	82·3	82·3	84·6	84·6	84·6	84·6	84·6	85·0	85·0	83·9	83·9	83·9
Silk, raw	33·3	32·4	32·4	31·9	30·2	30·4	32·3	30·9	30·2	27·7	26·7	25·6	25·4
Artificial silk and its products	45·8	45·8	45·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	92·3	94·7	92·3	91·5	100·9	96·8	98·0	96·0	90·7	78·0	71·9	68·6	63·7
Wool yarns	90·7	91·1	90·9	92·3	93·1	93·1	93·5	93·7	93·0	90·2	89·2	80·5	80·1
Newsprint	58·0	58·0	58·0	58·1	58·1	58·2	58·2	58·2	58·2	58·1	58·1	58·2	68·5
Lumber and timber	92·0	95·3	104·5	105·0	104·8	101·3	99·9	99·0	96·1	93·8	93·0	92·5	92·1
Pulp	73·2	73·6	75·9	81·9	83·8	84·8	89·9	91·0	91·5	91·1	90·2	88·7	83·9
Pig iron and steel billets	87·2	91·0	101·3	......	......	......	......	......	......	......	103·2	103·2	101·7
Rolling mill products	97·8	100·3	109·2	111·8	110·6	110·6	110·6	111·9	111·9	111·9	111·9	111·7	111·6
Scrap	69·3	81·9	88·8	97·6	90·6	81·7	81·7	81·7	91·3	86·9	72·2	70·5	70·5
Aluminium	85·6	85·6	91·1	91·1	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Brass, copper and products	86·0	93·4	111·4	102·8	96·9	96·1	97·1	97·9	93·9	82·6	75·2	73·0	75·1
Lead and its products	82·6	84·0	95·4	78·2	73·4	70·0	73·0	70·9	66·3	60·3	57·4	55·3	54·6
Silver	72·4	72·3	72·8	73·2	72·4	72·3	72·3	72·3	72·3	72·1	72·1	72·3	72·3
Zinc and its products	59·7	70·3	88·3	71·8	64·6	60·6	63·3	68·0	61·8	54·0	49·7	48·8	46·6
Clay and allied material prod'ts	87·4	87·4	87·4	87·4	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2
Coal	91·2	91·0	89·5	89·5	92·2	92·3	92·6	92·6	93·1	93·2	93·5	93·5	93·5
Coke	110·9	110·9	110·9	110·9	111·9	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	72·0	73·6	73·6	73·9	73·9	74·4	74·8	74·8	74·8	74·4	74·4	73·8	73·1
Lime	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2
Cement	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2
Asbestos	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	76·8
Fertilizers	74·2	74·2	74·2	74·5	74·5	74·5	74·5	74·5	74·5	74·5	74·5	75·2	75·2

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W. .... bush.	·545	·550	·564	·588	·562	·571	·637	·509	·521	·533	·474	·495	·565
Wheat, No. 1 Man. Northern "	1·247	1·270	1·357	1·389	1·306	1·242	1·456	1·318	1·336	1·423	1·346	1·374	1·491
Flour, First Patent 2-98's jute	7·500	7·600	7·900	7·500	7·400	7·300	8·800	8·100	7·600	7·800	7·400	7·800	7·975
Sugar, Br. West Indies, Montreal[2] .... cwt.	2·170	2·120	2·250	2·210	2·150	2·325	2·320	2·325	2·250	2·255	2·225	2·225	2·235
Sugar, granulated, Montreal "	4·800	4·800	4·990	4·990	4·990	4·990	5·085	5·085	5·085	5·085	5·085	5·085	5·085
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[3] ... lb.	·215	·215	·243	·236	·212	·194	·190	·185	·186	·163	·147	·152	·147
Cattle, steers, good, over 1,050 lbs .... cwt.	6·120	6·400	7·140	7·800	7·600	8·290	8·610	8·980	8·540	7·600	7·380	7·050	5·930
Hogs, bacon, Toronto ...... "	8·530	8·280	8·510	8·750	8·850	9·250	10·240	10·620	10·520	8·740	8·200	8·320	8·560
Beef hides, packer hides, native steers .... lb.	·160	·153	·160	·170	·150	·145	·170	·183	·175	·160	·155	·140	·140
Leather, green hide crops... "	·410	·410	·440	·440	·440	·440	·440	·440	·440	·430	·430	·430	·430
Box sides, B, Oshawa ...... ft.	·250	·250	·250	·260	·260	·260	·260	·260	·260	·260	·240	·230	·220
Butter, creamery, finest, Montreal .... lb.	·276	·266	·273	·277	·246	·261	·273	·282	·281	·293	·314	·314	·328
Cheese, Canadian, old, large, Montreal .... "	·195	·170	·180	·180	·180	·180	·190	·180	·180	·180	·180	·180	·180
Eggs, Grade "A", Montreal doz.	·296	·263	·244	·246	·243	·255	·310	·322	·385	·428	·447	·354	·286
Cotton, raw 1-11/16°. Hamilton .... lb.	·150	·153	·167	·161	·155	·151	·153	·131	·109	·104	·100	·102	·104
Cotton yarns, 10's white, single .... "	·335	·346	·362	·383	·383	·362	·362	·340	·313	·281	·281	·281	·270
Silk, raw, New York[3] ...... "	2·322	2·281	2·256	2·215	2·097	2·107	2·238	2·175	2·101	1·912	1·808	1·748	1·737
Wool, eastern bright ¼ blood "	·300	·310	·296	·290	·330	·315	·320	·310	·300	·255	·245	·235	·210
Wool, western range, semi-bright, ¼ blood .... "	·270	·270	·270	·270	·280	·275	·270	·270	·250	·210	·195	·185	·180
Pulp, groundwood, No. 1... ton	21·517	21·611	23·151	24·134	24·124	24·714	26·513	27·143	27·440	26·912	26·418	26·081	24·882
Pig iron, malleable .... "	20·000	22·000	24·000	24·000	24·000	24·000	23·500	23·500	23·500	23·500	23·500	23·500	23·500
Steel, merchant bars, mill..100 lb.	2·400	2·500	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700
Copper, electrolytic, domestic, Montreal .... cwt.	12·970	14·618	17·338	15·538	14·858	14·446	14·683	14·836	13·876	12·098	10·757	10·614	10·779
Lead, domestic, Montreal.. "	6·670	6·793	7·690	6·248	5·843	5·632	5·882	5·705	5·317	4·825	4·576	4·402	4·352
Tin ingots, Straits, Toronto. lb.	·573	·563	·695	·613	·575	·585	·630	·633	·635	·550	·490	·455	·450
Zinc domestic, Montreal... cwt.	5·360	6·196	7·779	6·327	5·688	5·334	5·579	5·993	5·438	4·750	4·371	4·298	4·102
Coal, anthracite, Toronto.. ton	10·610	10·610	9·320	9·320	9·580	9·580	9·840	9·840	10·090	10·090	10·350	10·350	10·350
Coal, bituminous, N.S. run-of-mine .... ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250
Gasoline, Toronto .... gal.	·150	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160
Sulphuric acid, 66° Beaume. net ton	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	17·000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[4]	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
United States—													
Fisher, 200: 1926	90·4	90·8	93·2	94·1	93·2	92·1	92·5	91·7	91·6	89·2	86·3	83·8	83·4
Bureau of Labour, 784: 1926	85·9	86·3	87·8	88·0	87·4	87·2	87·9	87·5	87·4	85·4	83·3	81·7	......
Annalist, 94: 1926	91·9	92·2	94·5	94·3	93·5	93 2	95·3	94·3	94·4	91·6	88·0	85·5	......
United Kingdom—													
Board of Trade, 200: 1930	102·9	103·9	107·3	108·9	110·7	110·6	111·5	111·4	111·2	110·6	108·5	107·6	......
Economist, 58: 1927	81·0	82·3	87·2	85·7	86·2	84·3	84·7	83·3	81·6	79·7	77·0	.....	......
France, Statistique General, 126: 1913	538	533	554	552	550	557	582	603	630	628	621	631	......
Germany, Federal Statistical Office, 400: 1913	105·3	105·5	106·1	105·8	105·9	106·1	106·4	106·7	106·2	105·9	105·5	105·5	......
Belgium, Ministry of Labour, 130: 1914	658	675	693	696	693	697	702	700	690	683	663	659	......
Netherlands, Central Bureau Statistics, 48: 1913	95	96	98	98	96	96	98	98	97	97	98	......	......
Norway, Official, 95: 1913	144	147	150	154	157	157	160	160	161	161	160	159	......
Sweden, Commerce Dept., 160: 1913	129	132	136	138	139	139	140	140	140	139	137	136	......
Finland, Official, 139: 1926	98	101	103	103	104	103	103	103	104	104	102	102	......
India, Dept. of Statistics, 72: 1914.	98	99	100	103	103	102	104	105	104	105	104	102	......
Japan, Bank of Japan, 56: 1913	176·3	174·1	181·2	187·4	182·1	180·1	180·5	177·3	180·2	178·7	179·5	182·3	......
Australia, Commonwealth Statistician, 92: 1913	151·1	148·7	151·8	152·3	152·6	152·8	156·5	158·1	156·8	152·9	147·5	......	......
New Zealand, Official, 180: 1909-1913	144·9	146·7	147·2	148·1	150·2	151·4	151·2	152·5	152·4	152·9	156·4	......	......
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914	88	90	89	88	87	87	88	88	88	89	88	......	......

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[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Since January, 1937, on U.K. Parity.

[3] Canadian Funds.

[4] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	81·8	81·9	82·2	82·4	82·9	82·9	83·2	83·8	83·7	84·2	84·2	84·3	84·1
Food	75·2	75·6	75·7	76·3	76·6	76·4	77·2	79·1	78·3	78·9	78·8	79·1	78·4
Fuel	86·3	86·4	86·4	86·4	85·9	84·0	83·8	84·4	84·5	85·3	85·7	86·1	86·2
Rent	84·9	84·9	84·9	84·9	87·3	87·3	87·3	87·3	87·3	89·0	89·0	89·0	89·0
Clothing	71·6	71·6	72·6	72·6	72·6	72·9	72·9	72·9	73·3	73·3	73·3	73·3	73·3
Sundries	93·0	93·1	93·3	93·3	93·4	93·7	93·7	93·7	93·9	93·9	93·9	93·9	93·9
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck .... lb.	12·2	12·9	12·8	13·6	14·8	15·6	16·2	15·2	14·7	14·3	13·8	13·7	13·8
Veal, roast .... "	14·1	14·9	14·4	14·3	14·3	14·2	14·3	14·3	14·7	14·7	14·7	14·9	15·1
Mutton, roast .... "	21·5	22·4	21·7	22·8	24·0	24·3	24·9	23·9	22·7	22·1	22·0	21·2	22·0
Pork, fresh .... "	20·5	21·2	20·5	20·9	21·3	21·8	22·6	23·7	24·7	24·4	22·8	21·9	22·1
Bacon, breakfast .... "	29·2	29·0	28·6	28·5	28·6	28·8	29·1	30·7	31·8	32·5	32·3	31·6	30·5
Lard, pure .... "	15·9	16·6	16·6	16·8	16·8	16·9	16·9	16·9	17·0	17·0	17·1	16·9	16·4
Eggs, fresh .... doz.	39·6	31·6	29·8	26·8	25·5	25·2	27·0	32·2	34·5	39·2	44·0	44·9	38·3
Milk .... qt.	10·8	10·8	11·0	11·0	11·0	10·8	10·8	10·8	10·8	11·1	11·1	11·3	11·5
Butter, creamery .... lb.	30·3	30·9	29·9	30·5	30·8	28·5	28·9	30·8	31·4	31·5	32·6	34·5	34·7
Cheese .... "	22·4	22·6	22·4	22·5	22·6	22·6	22·9	23·0	23·3	23·2	23·2	23·1	23·3
Bread .... "	6·2	6·2	6·3	6·4	6·4	6·7	6·7	6·7	6·8	6·8	6·8	6·8	6·8
Flour .... "	4·0	4·2	4·3	4·4	4·5	4·5	4·5	4·7	4·6	4·6	4·5	4·5	4·5
Rolled oats .... "	5·5	5·6	5·7	5·7	5·8	5·8	5·8	6·0	6·0	6·0	5·9	5·9	5·8
Rice .... "	7·9	8·1	8·1	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·1
Beans .... "	6·9	7·2	7·5	7·8	7·9	7·9	7·8	7·6	7·5	7·0	6·2	5·9	5·7
Apples, evaporated .... "	16·4	16·0	15·8	16·1	15·7	15·7	15·7	15·5	15·4	16·0	16·8	15·7	15·7
Prunes .... "	11·4	11·5	11·6	11·7	11·7	11·7	11·8	11·8	12·0	11·7	11·7	11·5	11·3
Sugar, granulated .... "	6·2	6·2	6·3	6·4	6·5	6·5	6·5	6·6	6·6	6·6	6·5	6·5	6·5
Tea .... "	52·2	52·0	52·1	52·3	52·4	52·5	53·4	54·3	54·8	55·5	56·3	56·4	57·4
Coffee .... "	35·2	35·1	35·6	35·4	35·4	35·7	35·7	35·5	35·9	35·6	35·6	35·4	35·3
Potatoes .... peck	30·2	34·5	37·1	37·0	33·1	30·0	28·0	30·6	22·7	21·4	20·1	20·1	20·1
Cost per Week of a Family Budget—													
All foods	8·41	8·49	8·49	8·54	8·58	8·52	8·56	8·80	8·72	8·75	8·78	8·78	.....
Fuel and light	2·82	2·82	2·83	2·82	2·80	2·77	2·77	2·77	2·78	2·79	2·80	2·82	.....
Rent	5·77	5·77	5·77	5·77	5·86	5·86	5·87	5·87	5·87	5·94	5·95	5·94	.....
Totals	17·04	17·12	17·13	17·18	17·28	17·20	17·24	17·48	17·41	17·51	17·56	17·58	.....

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Security Prices—													
COMMON STOCK PRICES—													
Total (96)	**137.4**	**142·4**	**147·2**	**136·2**	**132·2**	**129·4**	**133·0**	**135·2**	**118·9**	**105·8**	**103·1**	**103·7**	**107·7**
Industrials, total (68)	222·0	228·8	241·7	224·1	216·4	210·1	217·8	221·6	193·3	170·3	166·3	167·7	177·0
Machinery and equipment (8)	156·3	163·4	168·3	157·5	151·3	148·1	148·0	151·2	122·8	104·3	104·7	103·2	109·6
Pulp and paper (6)	37·2	36·7	40·2	47·1	38·5	38·2	40·5	40·4	29·3	22·5	20·4	18·3	18·9
Milling (4)	119·6	120·7	127·0	117·4	109·4	103·7	102·0	95·2	89·1	69·9	80·1	82·9	87·2
Oils (4)	229·6	235·2	247·7	230·4	229·6	220·2	222·6	223·6	205·3	192·0	193·2	188·0	194·9
Textiles and clothing (10)	77·3	78·5	80·2	79·9	77·5	77·7	79·7	79·5	73·3	68·0	67·7	67·1	64·3
Food and allied products (13)	184·2	188·2	190·0	182·4	178·5	177·7	182·1	182·0	167·9	154·1	154·1	154·7	158·7
Beverages (7)	141·0	139·3	141·8	133·4	128·4	131·0	136·1	136·9	118·3	105·6	115·7	114·2	116·1
Building materials (14)	197·0	203·5	213·4	204·8	188·4	179·6	188·7	192·7	159·4	132·5	129·5	131·9	138·4
Industrial mines (2)	549·3	583·7	618·2	538·9	525·8	510·8	547·4	564·2	470·5	395·0	359·2	382·7	422·6
Utilities, total (19)	68·5	73·1	71·0	64·1	63·0	63·2	63·9	65·2	57·4	51·7	49·6	49·5	48·4
Transportation (2)	38·7	41·8	39·6	35·0	32·8	32·3	29·7	29·9	24·8	20·9	19·9	19·8	19·2
Telephone and telegraph (2)	122·0	125·8	124·2	122·0	124·7	127·3	128·0	128·7	126·6	122·9	122·2	125·4	125·6
Power and traction (15)	91·1	97·5	94·7	85·1	84·0	84·1	88·0	90·4	78·6	70·7	66·9	66·0	64·4
Banks (9)	94·4	96·7	95·9	94·0	92·7	92·3	90·2	89·9	84·9	81·4	79·0	81·6	84·3
MINING STOCK PRICES—													
Total (24)	174·6	177·2	172·6	154·1	142·1	134·7	141·8	146·2	127·6	121·6	129·4	134·3	144·1
Gold (21)	137·5	139·4	133·0	120·0	111·3	105·9	109·2	112·5	103·5	104·3	113·8	115·5	121·0
Base metals (3)	329·6	344·8	340·5	288·0	269·3	255·0	278·9	287·4	224·5	192·4	192·4	213·1	241·7
Preferred Stocks	**99·2**	**100·4**	**102·6**	**103·1**	**100·2**	**99·3**	**99·4**	**101·5**	**91·0**	**82·2**	**82·0**	**81·0**	**83·4**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·14	3·32	3·53	3·55	3·45	3·36	3·35	3·31	3·32	3·38	3·34	3·27	3·27
Index of	64·6	68·4	72·7	73·2	71·0	69·3	69·0	68·1	68·3	69·7	68·8	67·4	66·3
Price Index	117·7	115·3	112·9	112·7	113·8	114·9	115·1	115·5	115·3	114·5	114·8	115·6	116·1
Capitalized yields	154·8	146·2	137·6	136·6	140·8	144·3	144·9	146·8	146·4	143·5	145·3	148·4	150·8
Province of Ontario yields	3·37	3·56	3·76	3·73	3·57	3·49	3·50	3·46	3·44	3·50	3·48	3·41	3·34
Index of	70·4	74·3	78·5	77·9	74·5	72·9	73·1	72·2	71·8	73·1	72·7	71·2	69·7

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1937–1938

In Dollars	Jan. 12	Jan. 19	Jan. 26	Jan. 31	Feb. 2	Feb. 2
LIABILITIES—						
1. Capital paid up	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund	743,716	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	160,503,541	157,987,610	154,311,444	152,896,352	152,631,683	150,798,900
4. Deposits—						
(a) Dominion Government	15,258,957	17,955,216	14,398,059	17,799,644	17,605,242	23,945,144
(b) Provincial Governments	......	......	......	......	......	......
(c) Chartered Banks	197,446,421	189,158,070	198,714,396	198,986,064	198,308,567	197,460,854
(d) Other	3,499,918	2,464,788	1,946,523	1,734,838	2,102,376	1,674,808
Total	216,205,296	209,578,074	215,058,977	218,520,546	218,016,185	223,080,806
5. Sundry liabilities	......	......	......	......	......	......
6. All other liabilities	3,354,902	3,258,115	1,393,059	1,502,647	2,493,822	1,571,377
Total	390,907,455	381,667,515	382,211,895	384,367,959	384,590,104	386,899,498
ASSETS—						
1. Reserve—						
Gold coin and bullion	179,700.939	179,687,811	179,665,938	179,756,460	179,757,178	179,742,152
Silver bullion	2,992,623	2,992,623	2,992,623	2,992,155	2,992,155	2,991,687
Reserve in Sterling and in U.S.A. dollars	17,241,089	15,787,409	16,613,323	16,815,003	17,067,630	22,213,049
Reserve in funds of other countries on a gold standard	2.073	1,943	1,943	1,940	1,940	1,940
Total	199,936.725	198,467,785	199,273,827	199,565,559	199,818,903	204,948,828
2. Subsidiary coin	69,101	98,693	145,332	151,231	154,888	179,421
3. Bills discounted	......	......	......	......	......	......
4. Advances to—						
(a) Dominion Government	5,000,000	......	......	......	......	......
(b) Provincial Governments	......	......	......	......	......	......
(c) Chartered Banks	......	......	......	......	......	......
Total	5,000,000	......	......	......	......	......
5. Bills bought except treasury bills	......	......	......	......	......	......
6. Investments—						
(a) Dominion and Provincial Government short securities	78,094,417	75,342,936	75,922,534	76,329,086	76,310,253	77,002,732
(b) Other Dominion and Provincial Government securities	91,179.632	91,305,631	90,676,897	90,752,927	90,767,570	88,583,986
(c) Other securities	12,203,510	12,202,639	12,202,853	12,200,847	12,200,908	12,199,120
Total	181,477,558	178,851,656	178,802,283	179,282,860	179,278,732	177,725,838
7. Bank Premises	1,172,739	1,173,048	1,173,267	1,173,268	1,173,332	1,174,465
8. All other Assets	3,251,331	3,074,782	2,817,185	4,195,042	4,164,249	2,810,745
Total	390,907,455	381,667,515	382,211,895	384,367,959	384,590,104	386,899,498
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities	p.c. 53·46	p.c. 53·99	p.c. 53·94	p.c. 53·73	p.c. 53·91	p.c. 54·81

33. BANKING IN OTHER COUNTRIES

—	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Bank of France— (Million Francs)													
ASSETS—													
Gold	57,359	57,359	57,359	57,359	57,359	54,859	55,677	55,718	55,805	55,805	58,932	58,932	......
Foreign Exchange	1,435	1,323	1,194	1,112	1,053	1,058	951	911	825	829	965	955	......
Domestic Bills	10,173	10,514	9,954	9,109	9,814	10,616	11,188	9,488	10,399	11,182	10,377	10,778	......
Advances to Government	19,772	19,772	20,066	19,991	19,980	21,380	23,887	25,218	25,999	26,918	26,918	31,908	......
Loans	4,869	4,467	3,923	4,883	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,458	......
Securities	5,640	5,640	5,640	5,642	5,642	5,641	5,641	5,637	5,637	5,637	5,637	5,580	......
Other assets	8,209	8,235	8,543	9,256	8,158	8,110	8,467	8,417	8,558	7,218	7,343	......	......
LIABILITIES—													
Note circulation	87,688	87.062	85,746	87,063	85,745	85,985	89,307	88,255	91,370	91,336	90,131	93,836	......
Deposits	17,235	17,701	18,381	17,769	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,787	......
Other	2,534	2,547	2,552	2,518	2,502	2,549	3,152	3,196	3,133	3,121	3,452	......	......
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	73	73	74	74	75	75	75	76	76	76	76	77	......
Treasury Bills	23	35	10	29	54	61	29	33	53	7	27	......	......
Other bills and cheques	4,835	4,777	5,101	5,124	5,001	5,262	5,316	5,283	5,538	5,578	5,520	......	......
Security loans	65	102	51	52	50	55	52	52	51	44	46	60	......
Securities	525	524	479	416	414	404	403	403	398	398	391	......	......
Other	959	1,059	1,021	896	947	878	860	905	905	844	870	......	......
LIABILITIES—													
Note circulation	4,799	4,816	4,938	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,443	......
Deposits	707	785	970	794	804	880	732	736	838	711	766	1,059	......
Other	973	968	826	816	835	862	892	901	927	959	967	......	......
Bank of Japan— (Million Yen)													
Gold	553	556	540	543	535	524	488	801	801	801	801	......	......
Discounts	536	547	572	559	509	489	562	576	549	634	550	......	......
Government bonds	602	571	629	651	713	854	780	641	554	664	677	......	......
Notes issued	1,586	1,529	1,464	1,450	1,502	1,571	1,580	1,580	1,570	,787	1.787	......	......
Total deposits	374	397	483	501	423	440	345	438	435	413	367	......	......

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1936	1937											
	Dec.	Jan.	Feb	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Banking—	End of Month												
READILY AVAILABLE ASSETS—													
Specie	11·18	10·52	9·84	9·99	9·46	10·00	9·51	8·69	9·21	9·12	8·53	9·20	10·21
Bank of Canada notes	47·86	44·01	38·35	42·17	40·71	43·69	43·42	43·59	50·13	53·72	48·91	51·53	53·90
Deposits with Bank of Canada	186·97	197·04	195·04	194·28	199·47	190·60	189·84	182·52	185·26	179·36	198·52	216·10	196·04
In United Kingdom banks	15·43	22·76	23·92	25·30	22·57	24·11	22·60	24·40	22·78	24·30	22·79	26·14	23·73
In foreign banks	109·98	119·04	163·98	104·11	94·84	87·87	89·91	95·23	76·67	72·96	86·40	88·77	78·08
Foreign currency	24·05	23·37	22·43	21·20	18·82	20·18	22·66	24·29	25·36	24·18	24·07	25·53	24·96
Government securities	1,155.51	1,108·73	1,123·38	1134.92	1137·08	1132.00	1136.72	1125.89	1118.29	1119·77	1094.00	1.085·30	1110·65
Call loans abroad	75·42	72·43	67·81	76·19	72·19	76·98	70·48	73·49	74·52	63·97	53·20	51·57	59·55
Total quick assets	1,586	1,598	1,645	1,608	1,595	1,585	1,585	1,578	1,562	1,547	1,536	1,554	1,557
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—													
Public securities	156·54	194·77	179·09	168·30	178·88	182·38	180·44	183·88	195·15	192·59	182·90	174·14	171·15
Other securities	111·60	108·05	119·64	123·96	123·72	123·61	124·80	121·47	132·55	133·27	133·79	131·60	129·60
Canadian call loans	113·95	119·41	118·82	124·11	121·37	116·95	116·13	114·43	114·00	99·93	81·52	86·81	75·85
Current loans	675	687	692	694	710	728	728	735	748	771	770	768	749
Current loans abroad	161·89	162·11	167·57	172·32	167·95	160·54	158·66	158·46	159·67	172·43	173·45	158·57	165·59
Provincial loans	19·73	17·48	18·07	18·53	16·16	15·65	17·04	18·45	19·86	20·13	26·38	25·32	22·76
Municipal loans	95·62	91·09	95·23	101·47	108·41	108·86	107·53	98·21	95·28	91·65	94·31	90·70	90·38
Total loans, etc	1,335	1,380	1,390	1,403	1,427	1.436	1,433	1,430	1,464	1,481	1.462	1,435	1,404
OTHER ASSETS—													
Non-current loans	11·99	11·98	11·95	11·91	12·20	12·18	11·79	11·68	11·70	11·61	11·48	10·36	10·05
Real estate	8·80	8·78	8·82	8·78	8·64	8·65	8·67	8·70	8·66	8·71	8·75	8·35	8·44
Mortgages	4·26	4·25	4·14	4·18	4·21	4·23	4·24	4·25	4·25	4·24	4·20	4·30	4·27
Premises	74·87	74·99	75·02	74·79	74·81	74·79	74·60	74·51	74·55	74·33	73·96	73·41	73·28
Letters credit	66·58	71·07	75·51	74·26	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50
Loans to companies	9·34	9·79	9·73	11·23	11·30	11·41	11·25	11·18	11·10	11·04	11·59	11·53	11·37
Other assets	1·41	1·80	1·81	1·81	1·98	2·14	2·21	1·98	2·04	1·98	1·91	1·75	1·65
Note circulation deposits	7·04	7·05	7·05	7·05	7·06	7·06	7·14	7·03	7·03	5·98	5·98	5·98	5·99
Inter-bank balances, notes of other banks	5·92	5·52	5·89	7·44	4·77	7·56	6·31	5·92	6·48	5·11	5·90	6·02	5·66
Cheques of other banks	127·94	84·13	90·44	120·00	122·33	106·17	137·06	90·72	102·60	116·95	108·88	114·06	130·18
Balances due by other banks	2·99	4·10	3·84	4·32	4·14	2·44	4·43	6·33	5·38	4·42	3·92	4·08	5·21
Grand total assets	3,242	3,262	3,329	3,337	3,347	3,334	3,359	3.299	3,326	3,340	3.299	3,293	3,281
LIABILITIES TO THE PUBLIC—													
Note circulation	109·15	108·95	114·24	112·60	110·95	110·18	112·99	113·36	110·94	108·23	112·21	106·79	101·68
Dominion Government	25·10	91·33	114·95	26·52	22·33	53·56	48·62	36·30	35·71	45·14	32·43	46·91	13·13
Provincial Government	47·34	46·05	34·72	48·41	45·06	45·46	47·58	46·94	44·71	37·98	37·47	38·62	33·48
Deposits by public—													
Notice deposits	1,548	1,549	1,564	1,584	1,583	1,573	1.570	1,572	1,578	1,575	1,584	1,570	1,583
Demand deposits	682·33	644·27	655·51	710·85	731·96	699·57	713·18	666·77	686·45	713·63	679·13	695·34	699·19
Total deposits	2,230	2,193	2,219	2,295	2,315	2.273	2.283	2,239	22·64	2,288	2,263	2.266	2.282
Foreign deposits	418·18	405·46	420·80	423·49	417·71	420·12	425·28	427·48	433·62	425·15	426·21	413·40	408·54
Due banks abroad—													
United Kingdom	8·99	10·23	10·98	11·41	11·85	15·44	12·21	13·29	13·15	13·68	11·28	10·27	12·71
Foreign	31·27	31·39	30·62	33·27	36·92	35·05	42·93	40·61	41·90	37·70	36·97	35·35	46·48
Bills payable	0·70	0·68	0·69	0·72	0·78	0·55	0·91	1·12	1·23	1·22	1·33	1·29	0·94
Letters of credit	66·58	71·07	75·51	74·26	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50
Other liabilities	3·19	3·08	3·08	2·97	3·05	2·79	2·90	2·87	2·82	2·92	3·21	4·18	3·93
Total public liabilities	2,941	2,961	3,025	3.028	3,038	3,030	3,049	2.990	3,014	3,027	2,988	2.986	2.972
Due between banks	12·27	10·76	11·98	15·64	16·06	11·67	17·28	15·55	14·98	14·50	14·05	15·44	16·96
LIABILITIES TO SHAREHOLDERS—													
Dividends $000	793	2,540	2,949	814	2,545	2,949	809	2,546	2,951	822	2,552	2.953	803
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50
Grand total liabilities	3,233	3,254	3,319	3,324	3,335	3,324	3,347	3,287	3,311	3,322	3,284	3,284	3,269
Surplus of notice deposits over current loans	+872	+861	+872	+890	+873	+846	+842	+837	+830	+804	+814	+802	+834
Percentage of current loans to notice deposits, p.c	43·6	44·4	44·2	43·8	44·9	46·3	46·4	46·8	47·4	48·9	48·6	48·9	47·3
All notes in hands of public	191·30	182·95	189·22	188·96	194·54	190·04	196·41	202·78	202·39	211·02	217·75	205·56	197·69
Security holdings	1,424	1,412	1,422	1,427	1,440	1,438	1,442	1,431	1,446	1,446	1,411	1,391	1,411
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	117·0	122·4	127·5	136·9	132·0	129·4	127·1	122·0	125·4	124·3	115·3	120·1	119·8
Notice deposits	115·9	115·8	115·7	116·8	116·6	116·5	117·6	118·4	118·7	118·6	118·9	117·2	118·5
Current loans	72·7	74·8	75·6	74·8	76·0	78·1	78·7	79·7	80·3	81·2	79·5	80·6	80·6
Security holdings	260·3	261·7	263·6	269·0	273·7	274·1	273·4	272·4	275·4	273·2	262·1	255·9	258·2
Call loans, Canada	80·3	88·0	89·3	93·3	89·7	84·8	81·9	82·2	81·4	69·5	55·8	59·4	53·5
Call loans, elsewhere	29·5	30·7	27·3	29·4	29·2	33·4	27·6	32·0	28·5	24·6	22·1	18·7	23·3
Notes in hands of public	105·5	107·7	108·0	109·0	112·2	108·0	106·3	114·8	110·9	111·2	113·8	109·0	109·1

IX. Finance—Continued

35 BANK DEBITS

In Million Dollars	1937												1938
	Jan	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Bank Debits—													
MARITIME PROVINCES													
Halifax	39·2	23·5	49·7	37·1	29·2	31·7	32·0	30·8	30·8	29·9	32·3	40·3	27·7
Moncton	9·0	7·5	8·5	9·1	9·9	10·1	9·6	9·3	9·3	10·0	9·8	10·6	8·7
Saint John	18·2	14·4	20·0	18·3	18·9	17·1	18·4	17·9	18·0	16·6	16·8	19·6	16·2
Totals	66·4	45·3	78·1	64·5	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6
QUEBEC—													
Montreal	980·1	825·5	1,062·5	1,021·7	805·4	803·6	833·0	793·5	853·9	873·1	816·6	927·5	707·7
Quebec	46·3	50·6	74·4	69·4	81·2	71·4	78·1	76·2	65·0	69·7	98·5	107·7	56·3
Sherbrooke	5·8	5·5	6·4	8·0	7·1	7·5	7·2	6·7	6·9	7·2	7·9	7·5	6·3
Totals	1,032,2	881·6	1,143·4	1,099·0	893·7	882·5	918·3	876·5	925·7	949·9	922·9	1,042·7	770·4
ONTARIO—													
Brantford	9·0	8·4	9·5	10·4	10·7	10·2	10·4	8·9	9·4	11·0	10·3	11·7	8·6
Chatham	9·1	8·6	9·1	8·6	7·7	8·3	8·7	8·4	8·5	9·7	11·6	13·2	11·9
Fort William	5·6	6·5	4·4	4·7	4·9	5·7	5·8	5·9	5·7	6·1	6·5	6·4	5·9
Hamilton	49·1	45·9	49·8	61·5	58·9	55·2	61·6	57·8	57·1	69·5	61·9	63·3	51·3
Kingston	6·3	4·8	6·4	5·7	6·1	6·7	7·2	6·2	6·3	6·7	6·9	7·3	6·3
Kitchener	12·3	10·0	11·3	12·4	12·6	11·6	11·6	10·7	12·2	12·2	13·0	13·2	12·2
London	36·0	31·4	33·2	35·9	34·5	36·4	34·4	29·4	32·9	35·5	38·7	34·8	37·6
Ottawa	115·8	82·9	96·1	115·9	111·7	108·2	128·5	80·3	97·0	110·8	133·1	168·5	98·3
Peterborough	6·8	5·7	5·3	6·5	5·6	9·1	6·1	5·6	5·9	6·1	6·4	6·8	5·4
Sarnia	6·5	5·2	6·7	6·4	6·3	7·3	6·9	5·8	7·4	6·7	6·7	9·6	7·4
Sudbury	6·4	6·0	6·3	7·1	7·3	7·3	7·2	8·9	8·1	8·3	8·2	7·8	6·8
Toronto	1,271,9	1,060·1	1,130·1	1,249·3	906·5	1,074·0	850·0	890·0	843·7	911·2	994·8	1,045·3	844·4
Windsor	41·1	37·4	43·1	42·8	42·6	41·3	39·3	32·0	37·1	43·3	43·6	49·7	43·6
Totals	1,575·9	1,312·8	1,411·3	1,567·0	1,215·3	1,381·3	1,177·8	1,149·8	1,131·3	1,237·2	1,341·8	1,437·7	1,139·7
PRAIRIE PROVINCES—													
Brandon	2·4	2·1	2·2	2·4	2·2	2·4	2·6	2·4	3·0	3·5	3·2	2·9	2·6
Calgary	54·0	54·3	55·2	57·6	52·9	54·1	52·3	45·3	54·5	66·5	62·7	49·3	50·5
Edmonton	33·9	26·3	30·3	36·8	36·3	33·7	34·6	34·4	34·1	38·5	38·3	40·6	37·4
Lethbridge	3·1	2·8	3·4	4·1	3·5	3·6	3·8	4·2	6·1	6·3	5·5	5·4	3·9
Medicine Hat	2·0	1·7	2·0	2·0	1·9	2·0	2·5	2·2	2·9	3·1	2·3	2·1	2·0
Moose Jaw	5·5	4·8	5·1	5·5	7·6	5·3	6·9	5·9	6·5	6·9	6·6	6·7	5·1
Prince Albert	2·2	1·7	2·4	2·3	2·2	2·6	2·4	2·4	2·9	2·7	2·5	2·4	2·4
Regina	38·0	27·2	34·6	44·6	34·4	35·7	40·1	28·9	38·6	37·9	31·9	36·5	39·3
Saskatoon	9·7	8·3	9·2	10·5	11·2	10·4	9·7	9·7	10·7	12·0	9·7	10·3	8·6
Winnipeg	224·3	184·3	226·1	298·8	280·0	243·7	239·2	216·2	290·9	316·3	272·1	196·9	173·4
Totals	375·0	313·7	370·5	464·5	432·3	393·5	394·2	351·6	450·1	493·6	434·9	353·1	325·2
BRITISH COLUMBIA—													
New Westminster	4·9	4·7	6·3	6·3	6·2	6·4	6·9	6·4	6·8	6·6	6·5	6·9	5·8
Vancouver	144·9	147·2	153·2	147·0	137·8	137·7	134·0	145·1	137·3	135·6	134·4	138·1	124·1
Victoria	28·0	26·6	27·0	27·9	25·3	31·6	29·6	25·5	24·3	26·3	26·3	32·5	26·8
Totals	177·8	178·4	186·5	181·2	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8
Totals Canada	3,227·7	2,731·9	3,189·8	3,376·2	2,768·8	2,891·9	2,720·7	2,612·9	2,733·6	2,905·8	2,925·6	3,081·4	2,444·6
Bank Clearings	**1,626**	**1,352**	**1,631**	**1,720**	**1,597**	**1,548**	**1,510**	**1,421**	**1,531**	**1,641**	**1,619**	**1,653**	**1,358**

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials .000	2,806	1,594	2,212	2,128	813	522	639	670	1,430	1,465	781	5,778	604
Mines .000	7.165	9,103	5,746	6,813	1,997	2.067	1,035	1,589	2,649	2,253	2,447	2,284	2,620
Value of Listings[1] $000,000	6,472	6,787	6,773	5,721	6,104	5,969	6,339	6,270	5,571	5,124	4,838	4,883	......
Brokers' Loans $000	39,153	40,681	45,710	41,234	37,067	37,452	37,702	38,899	26,400	18,033	18,085	17,524	17,097
Loan Ratio	0·60	0·60	0·67	0·68	0·61	0·63	0·59	0·62	0·47	0·35	0·37	0·36	......
TORONTO STOCK EXCHANGE—													
Borrowings on collateral $000	46,763	45,257	42,356	40,145	39,873	38,560	39,748	43,091	34,527	28,373	28,513	27,815	......
Ratio to quoted values	·76	·70	·67	·71	·70	·70	·68	·74	·68	·59	·62	·60	......
Sales .000	57,484	49,024	28,426	33,623	13,115	12,484	10,047	12,314	15,244	16,267	13,814	14,677	9,615
Values $000	96,105	93,810	80,852	86,172	42,363	32,969	25,548	28,615	43,585	50,719	37,303	32,939	37,454
Market values[2] $000.000	6,124	6,422	6,319	5,629	5,746	5,544	5,831	5,787	5,088	4,816	4,565	4,635	4.833
NEW ISSUES OF BONDS $000.000—	208·55	114·95	84·60	46·73	160·26	104·30	109·71	51·11	54·68	51·70	221·68	59·93	158·5
INDEX OF DIVIDEND PAYMENTS.[3]—	121·1	125·0	128·1	130·9	131·8	133·8	135·7	137·7	138·0	138·3	140·3	143·4	145·8
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High $	1·001	1·000	1·000	0·999	1·000	1·003	1·002	1·000	1·000	1·000	1·000	1·002	1,000
Low $	1·000	1·000	0·998	0·998	0·998	1·000	1·000	1·000	1·000	0·999	0·998	1·000	1,000
Average $	1·000	1·000	1·000	0·999	0·998	1·001	1·001	1·000	1·000	1·000	0·999	1·000	1·000
Close $	1·000	1·000	0·999	0·998	1·000	1·003	1·000	1·000	1·000	1·000	0·999	1·001	1,000
London Sterling in Montreal—													
High $	4·915	4·902	4·892	4·936	4·938	4·950	4·991	4·993	4·965	4·963	5·020	5·004	5.013
Low $	4·899	4·889	4·878	4·888	4·924	4·923	4·951	4·965	4·946	4·951	4·983	4·984	4.991
Average $	4·909	4·895	4·882	4·910	4·931	4·938	4·974	4·983	4·953	4·954	4·991	4·999	5,003
Close $	4·899	4·889	4·885	4·936	4·925	4·950	4·980	4·965	4·950	4·961	4·991	5·002	5,013

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[1] Exclusive of bonds.

[2] Month end values of all listed stocks.

[3] Published by courtesy of Nesbitt Thomson and Co. The index in February, 1938, was 146·1.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of January, 1938 (unrevised)	Month of January, 1937	April 1, 1937 to Jan. 31, 1938 (Jan. unrevised)	April 1, 1936, to Jan. 31, 1937
	$	$	$	$
Receipts—Ordinary Revenues—Customs Import Duty	6,267,855	6,615,491	79,756,715	68,245,963
Excise Duty	3,093,437	3,125,621	44,571,210	38,796,155
Excise Taxes, Sales, Stamps, etc	14,167,026	13,086,543	150,526,800	121,810,817
Income Tax	6,193,192	3,973,366	113,111,874	95,505,133
Post Office Department	3,000,152	2,800,231	29,100,478	27,690.983
Sundry Departments	3,057,861	2,824,420	19,239,662	19,576.494
Total Ordinary Revenue	35,779,623	32.425,672	436.306,740	371,625,548
Special Receipts	2,725	5,258	1,759,154	135.567
Total	35,782,348	32,430,930	438,065,893	371,761,115
Ordinary Expenditure—Agriculture	698,826	669,749	7,343,695	7,119,397
Auditor General's Office	36,921	34,057	375,334	344,263
Civil Service Commission	30,750	24,819	292,812	245,961
External Affairs	76,524	104,212	1,247,261	1,148,514
Finance—Interest on Public Debt	6,345,587	5,147,638	111,809,171	115,814,791
Subsidies and Grants to Provinces	7,587,362	6,445,345	18,804,961	16,554,821
Old Age Pensions	6,423,451	4,395,214	21,102,331	13,014,243
Cost of Loan Flotations	21,389	47,481	178,624	188,957
Office of the Comptroller of the Treasury	145,438	133,523	1,646,104	1,387,017
Farmers' Creditors' Arrangement Act	34,473	46,646	380,144	442,507
Superannuations and Miscellaneous Pensions	55,576	61,889	538,051	598,231
General Expenditure (Finance Dept.)	75,153	71,564	518,125	491,861
Miscellaneous Grants	97,558	87,229	658,928	610,813
Miscellaneous Offices and Commissions	58,134	42,575	418,123	505,300
Fisheries	95,130	95,894	1,396,810	1,314,891
Governor General's Secretary's Office	7,542	7,746	114,097	114,175
Insurance	24,264	12,154	140,699	128,250
Justice	224,356	242,412	2,119,097	2,099,381
Penitentiaries	219,801	200,654	2,082,430	1,854,075
Labour	37,298	36,897	527,813	532,445
Government Annuities Reserve	....	....	....	540,832
Legislation—				
Houses of Parliament and Library	111,692	211,955	1,498,883	1,814,453
Dominion Franchise and Election Acts	23,603	2,773	76,892	91,614
Mines and Resources	944,755	904,713	9,185,599	8,661,386
Movements of Coal	169,473	54,111	1,902.157	1,560,895
National Defence	2,310,030	1,499,602	20,619,022	14,142,151
National Research Council	43,828	38,634	449,427	395,043
National Revenue	996.347	961,678	9,910,287	9.269.840
Pensions and National Health	4,450,739	4,480,681	45,591,696	45.693.516
Post Office	2,809,598	2,697,588	26,565.844	25,101,602
Privy Council	3,881	3,791	39,318	37,026
Public Archives	12,928	12,618	127,716	126,545
Public Printing and Stationery	13,879	10,902	116,760	130,235
Public Works	1,016,786	1.401,482	9,797,146	11,811.061
Royal Canadian Mounted Police	517,019	476,231	5,124,161	4,769,747
Secretary of State	55,930	51,901	553.560	528,768
Soldier Settlement	53,251	50,617	626.634	694,202
Trade and Commerce	589,930	607,599	5,658,217	7,267,877
Transport	763,113	698,493	9,047,436	8,732,733
Maritime Freight Rates Act	1,788	200,995	2,269,787	2,045,662
Canadian Radio Broadcasting Commission	....	....	....	878,186
Total Ordinary Expenditure	37,184,101	32,274,061	320,672,952	308,803,265
Capital Expenditure—				
Public Works	....	....	....	3,396
Transport	353,085	23.377	3,746,403	3,154,991
Total Capital Expenditure	353,085	23,377	3,746,403	3,158,387
Special Expenditure—				
Relief Grants-in-Aid to Provinces	1,690,496	2,345,657	14,878,896	24,238,459
Relief works	3,425,310	2,695,138	18,005,799	27,646,518
Drought Area Relief	2,350,572	680,523	13,848,796	3,735,183
Total Special Expenditure	7,466,378	5,721,318	46,733,491	55,620,160
Government Owned Enterprises—				
Canadian National Railways Deficit	6,467,717	6,750,000	39,871,925	35,253,943
National Harbours Board	....	−2,424	2,033,969	2,087,430
Total Government Owned Enterprises	6,467,717	6,747,576	41,905,894	37,341,373
Consolidated Fund (Write-down of Assets, etc.)	910,752	69,859	1,197,888	366,623
Total Expenditure	52,382,033	44,836,191	414,256,627	405,289,808
Loans and Investments—				
Bank of Canada—Purchase of Capital Stock	....	....	....	5,100,000
Canadian Farm Loan Board	337,846	1,317,631	3,195,012	9,093,979
Can. Nat. Rlys.—Financing and Guarantee Act	....	....	1,560,785	5,996,057
Refunding Act	....	....	....	33,032,970
Re Trans. Canada Air Lines Corporation	150,000	....	1,000,000	....
Re Senneterre–Rouyn Railway	295,759	....	2,899,582	....
Canadian National (W.I.) Steamships Ltd	....	....	450,000	....
Dominion Housing Act, 1935	71,091	106,789	1,487,100	907,823
National Harbours Board	....	....	2,067,871	314,734
Prov. Governments (under Relief Act.)	1,936,335	2,363,306	8,351,458	10,717,235
Rlys. re Equipment and Special Works	....	....	89,500	5,720,747
Soldier and General Land Settlement	13,992	19,121	179,516	168,760
Total Loans and Investments	2,805,023	3,806,846	21,280,824	71,052,304

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
United States Statistics—													
Industrial production..1923–5=100	114·0	116·0	118·0	118·0	118·0	114·0	114·0	117·0	111·0	102·0	89·0	84·0	......
Mineral production....1923–5=100	109·0	115·0	128·0	115·0	116·0	114·0	112·0	112·0	115·0	113·0	109·0	113·0	......
Manufacturing production..........1923–5=100	115·0	116·0	117·0	118·0	118·0	114·0	114·0	118·0	110·0	100·0	85·0	80·0	......
Wheat, Visible Supply.Mil. bush.	52	44	37	26	17	12	89	131	141	130	115	95	......
Receipts, principal markets..........000 bush.	7,766	6,116	7,592	8,942	7,621	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,568
Shipments, principal markets..........000 bush.	8,676	7,089	7,512	8,928	10,629	11,175	27,726	25,102	18,964	23,892	31,460	16,736	13,156
Exports, including wheat flour........000 bush.	1,576	1,522	1,565	1,679	2,108	2,217	3,385	7,230	4,712	9,331	8,609	9,324	......
Wheat flour production.000 bbls..	8,180	7,536	8,402	8,340	7,542	7,637	8,415	8,678	9,234	9,446	8,698	8,168	......
Sugar meltings, 8 ports............000 long tons	231	314	512	556	410	330	477	420	181	266	293	321	......
Tobacco Consumption—													
Cigars................Millions	357	363	467	453	431	472	476	453	499	518	493	336	......
Cigarettes............Millions	13,436	12,328	12,792	12,210	13,070	14,259	15,290	15,098	14,854	13,892	12,786	12,611	......
Cattle receipts, primary markets.......................000	1,691	1,342	1,727	1,634	1,751	1,902	1,675	2,245	2,360	2,332	2,132	1,629	......
Hog receipts, primary markets 000	2,500	2,084	2,224	2,036	1,526	1,513	1,157	1,275	1,533	1,906	2,323	2,587	......
Cotton consumption.....000 bales	678	664	779	719	669	681	583	604	602	526	485	433	435
Newsprint Production...............000 s. tons	79·4	72·1	82·6	78·6	79·0	78·5	78·2	80·3	77·7	78·4	79·3	79·5	......
Consumption[2]........000 s. tons	183·1	200·0	198·0	199·4	244·0	188·9	181·0	173·3	183·4	208·5	192·3	197·8	......
Pig iron production.....000 l. tons	3,212	2,999	3,459	3,392	3,537	3,108	3,499	3,606	3,410	2,893	2,007	1,490	1,429
Steel ingot production..000 l. tons	4,725	4,414	5,217	5,072	5,154	4,184	4,557	4,862	4,302	3,393	2,154	1,472	1,732
Automobile production.........000 cars and trucks	379·8	363·9	494·0	536·3	516·9	497·3	438·8	394·3	171·2	329·9	360·1	326·2	......
Zinc production............s. tons	40,025	37,794	53,202	52,009	55,012	50,526	49,181	48,309	50,027	52,645	49,388	51,787	48,687
Stocks...................s. tons	34,143	24,618	18,183	13.911	13,774	14,081	13,561	11,227	13,517	25,817	142534	64,776	88,532
Lead production...........s. tons	41,223	34,986	41,422	43,908	40,192	37,321	42,480	42,460	37,989	45,112	42,892	47,423	......
Petroleum Production.000 bbls.	98,567	93,173	106,724	104,979	110,911	105,812	110,721	115,090	109,980	110911	104206	106600	......
Consumption (to stills).000 bbls.	94,179	84,984	94,400	93.573	100,452	99,323	104,783	105 251	103,494	105023	99,615	98,360	......
Gasoline Production...000 bbls.	43,630	40,782	44.621	44,475	46,769	45,748	48,271	49,002	49,523	51,191	47,873	47,630	......
Consumption..........000 bbls.	33,696	32,000	40,561	43,409	45.484	48,580	50,929	49,597	47,245	45.361	42,666	39,460	......
Contracts awarded.....$000,000..	242·8	188·3	231·2	270·1	244·1	317·8	321·6	285·1	207·1	202·1	198·5	209·5	195·5
Carloadings..............000 cars	3,317	2,778	3,003	2,955	3,898	2,977	3,812	3,116	3,183	4,017	2,628	2,309	2,714
Electric power production.................mill. k.h.	10,151	9,247	10,228	9,868	9,972	10,071	10,342	10,633	10,224	10,407	9,817	10,033	......
Index factory employment..............1923–5=100	98·8	99·7	100·9	101·6	102·2	101·4	103·0	102·4	100·7	98·4	94·1	89·0	......
Mail order sales, 2 cos........$000	54,427	53,831	78,625	89,681	92,627	89,258	73,655	71,254	90,240	107,451	89,813	116232	......
Ten cent sales, 4 chains.......$000	35,617	37,858	48,453	42,480	47,836	47,151	46,768	43,582	46,407	50,658	48,377	92,706	......
Imports.................$000,000	240·4	277·8	306·7	287·3	285·0	285·9	265·3	245·7	233·4	224·4	223·2	208·9	......
Exports.................$000,000	221·6	232·5	256·4	269·2	289·9	265·4	268·2	277·7	296·7	333·1	314·7	319·3	......
F.R. Banks, Bills Discounted...........Mil. Dolls.	3	5	12	12	17	10	15	22	22	21	17	10	12
Reserve ratio.............p.c.	80·2	80·4	80·5	79·7	79·5	79·7	79·6	79·6	80·1	80·1	79·9	79·8	80·2
Total loans..........Mil. Dolls.	8,941	9,121	9,366	9,428	9,571	9,760	9,784	10,027	10,004	9,625	9,441	9,387	......
Demand deposits, adjusted........Mil. Dolls.	15,493	15,501	15,126	15,388	15,274	15,186	15,033	14,924	14,864	14,610	14,612	14,431	......
Interest Rates, Time Loans.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25
Call loans renewal..........p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4-6 months..................p.c.	·75	·75	·88	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Bond Prices High Grade Rails (10).........................	131·28	126·38	122·70	120·41	122·29	123·69	124·53	123·04	118·55	113·90	104·60	106·02	......
Forty bonds...................	102·91	101·32	98·86	95·81	96·60	95·56	96·71	95·85	90·79	84·32	77·65	77·73	......
Prices Common Stocks (420)................1926=100	126·4	129·5	129·9	124·5	116·3	113·6	117·8	120·5	106·4	91·4	82·9	82·2	81·6
(Copyright Standard Statist. Co.)													
Industrials (347)..............	146·8	151·7	152·6	146·5	136·7	134·0	139·4	143·5	126·2	107·4	96·1	95·2	95·7
Railways (32)...................	55·9	57·9	62·8	60·1	57·1	53·9	52·1	50·9	42·6	35·4	31·4	31·2	29·0
Utilities (40)..................	113·8	110·7	105·7	100·7	94·1	91·3	95·9	97·0	89·2	81·3	79·5	78·8	......
Automobiles (10)..............	193·2	200·4	197·2	182·6	169·4	155·4	158·8	170·8	149·4	127·6	107·4	97·5	95·0
Tires and rubber goods (6).....	83·7	97·8	110·7	108·4	97·4	94·8	95·3	98·5	78·2	59·2	50·6	48·2	47·5
Chain stores (17)..............	86·4	83·1	79·4	76·7	69·6	65·4	67·4	68·6	61·8	56·3	52·8	50·2	50·7
Copper and brass (7)...........	227·4	239·1	254·0	230·6	204·8	207·5	218·9	232·8	196·1	139·2	115·4	129·2	131·2
Oil (14)........................	133·4	138·9	139·7	139·3	130·7	128·8	136·1	136·8	120·4	105·0	94·8	93·3	95·7
Railway equipment (10).......	91·3	96·7	92·7	85·7	80·4	78·3	78·9	77·8	61·8	48·4	43·1	46·9	45·3
Steel and iron (10)............	107·1	127·1	143·5	136·7	119·6	116·7	129·9	138·5	114·4	83·4	69·6	72·7	72·1
Textile (24)....................	73·9	73·4	69·6	70·0	70·3	67·0	67·1	68·4	62·5	56·3	52·6	50·4	50·5
Amusement (5)..................	31·8	32·4	32·7	33·2	31·1	30·7	31·7	33·2	29·0	23·9	20·7	18·6	17·8
Cigarettes (10)................	163·1	162·5	149·7	144·8	139·9	138·5	140·7	144·6	138·0	130·0	125·9	118·8	122·6
Stock sales, N.Y......Mil. Shares	58·7	50·3	50·3	34·6	18·6	16·4	20·7	17·2	33·9	51·1	29·3	28·4	24·2
Bond sales, N.Y.[3].....Mil. Dolls.	342·7	285·5	422·8	294·9	179·6	178·9	160·5	147·6	182·1	227·5	172·5	198·2	166·1
Brokers' Loans........Mil. Dolls.	1,026	1,075	1,159	1,187	1,152	1,186	1,174	1,186	1,039	726	688	659	......
Bank Debits, N.Y. ..Mil. Dolls.	19,096	16,907	20,398	17,082	15,114	16,434	16,751	13,476	14,718	16,151	13,432	18·277	14,477
Outside, 140 centres...Mil. Dolls.	20,383	17,620	21,605	20,051	19,292	20,019	20,152	18,409	18,642	19,923	18,160	20,825	17,597

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[1] Courtesy of the Survey of Current Business.

[2] Based on sample of 422 publishers.

[3] New Series.

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937												1938
	Jan	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Production—													
Iron............000 metric tons	661	613	691	692	707	711	741	725	738	782	762	784	......
Steel............000 metric tons	1,015	1,012	1,127	1,099	1,064	1,124	1.076	1,004	1.182	1,152	1,197	1,014	......
Coal............000 metric tons	19,802	20,114	21,232	22,093	19.016	20,557	19.246	18.524	20,749	20,699	21,200	21,100	......
ELECTRICITY GENERATED........mn. k.w.h.	2,172	1,944	2.074	1,832	1,621	1,575	1,588	1,529	1,752	2,029	2,285	2,500	......
New orders received..1929=100	175	189	188	174	173	174	172	161	151	144	143	......	......
Copper available........000 tons	19·9	21·1	24·7	30·9	29·8	27·1	26·2	18·9	31·8	21·6	28·5	20·2	......
Raw cotton delivered to mill..................mn. lb.	127	120	140	143	133	122	130	102	102	123	135	118	......
Production artificial silk yarn and waste........mn. lb.	11·74	11·72	12·52	13·67	12·18	14·06	14·60	10·80	14·40	13·57	13·72	11·83	......
Natural silk deliveries.... 000 lb	477	416	481	533	471	466	514	404	543	488	564	470	......
Crude rubber available.000 tons	7·16	7·08	12·03	7·14	8·22	8·36	11·88	12·70	11·10	9·80	9·95	7·73	......
Building plans approved..................1930=100	114·8	136·0	152·6	180·6	148·5	147·7	159·3	93·0	144·8	142·3	135·6	180·6	......
Other...............1930=100	171·9	232·7	170·4	169·9	146·8	162·1	160·0	95·8	157·0	135·9	130·3	130·8	......
Employment—													
Insured workers in employment[1]..............mn.	11·11	11·19	11·24	11·39	11·39	11·52	11·52	11·56	11·60	11·66	11·57	11·44	......
Number unemployed[1].......000	1,689	1,628	1,601	1.454	1,451	1,357	1.379	1,359	1,339	1,390	1,499	1,584	......
Percentage unemployed........	12·3	11·9	11·5	10·5	10·7	10·0	10·1	9·9	9·7	9·9	10·7	11·8	......
Coal mining..................	13·8	13·3	13·0	12·6	12·2	11·4	9·9	9·9	9·7	9·6	9·6	9,5	......
Iron and steel................	11·8	11·4	11·8	11·6	12·5	10·6	11·5	10·7	9·6	9·6	9·6	9,6	......
General engineering..........	6·6	6·2	6·0	5·7	5·3	5·0	5·4	5·2	4·6	4·9	5·1	5,6	......
Electrical engineering........	3·6	3·6	3·4	3·2	3·1	3·0	3·0	3·1	2·7	3·0	3·1	3·3	......
Shipbuilding and marine engineering....	22·7	22·4	22·3	21·2	22·0	20·8	20·4	20·1	18·8	18·0	18·2	19·4	......
Base metal working.........	6·5	5·9	6·0	5·7	5·8	5·4	5·1	5·7	5·1	5·7	5·6	6·6	......
Cotton......................	11·4	10·8	10·5	10·3	11·0	10·1	10·1	10·5	12·5	10·5	13·1	15·8	......
Woollen......................	6·8	7·0	6·4	6·6	9·5	8·2	9·8	9·5	9·3	11·0	15·2	17·9	......
Building.....................	17·4	15·8	15·7	11·4	11·0	10·1	10·9	10·8	10·9	11·8	13·6	20·7	......
Public works contracting.....	42·9	41·8	42·0	38·4	37·0	34·9	36·7	36·6	35·3	36·1	36·9	41·1	......
Trade—													
IMPORTS, TOTAL..........£ mn	75·6	71·7	82·7	82·9	83·1	88·1	85·5	86·7	87·8	96·1	97·3	94·3	......
Food, drink and tobacco £ mn.	31·9	30·7	35·1	32·7	34·2	35·7	34·0	34·7	36·1	43·2	43·1	43·8	......
Raw materials.........£ mn	25·7	22·1	25·0	26·0	25·6	27·4	26·3	26·7	26·5	27·9	28·3	27·3	......
Manufactured ....£ mn.	17·6	18·6	22·1	23·6	22·9	24·4	24·6	24·7	24·6	24·4	25·3	23·3	......
Total, net imports.....£ mn.	70·5	64·7	76·0	75·6	75·7	81·0	78·7	80·0	82·6	90·4	91·9	89·3	......
EXPORTS, DOMESTIC, TOTAL £ mn.	39·1	38·6	43·5	43·0	42·7	44·4	47·6	42·5	44·3	47·2	45·2	43·9	......
Food, drink and tobacco £ mn.	3·0	3·1	2·9	3·1	4·0	3·6	2·6	3·0	3·4	3·4	4·0	3·5	......
Raw materials.........£ mn.	5·1	4·9	5·3	5·6	5·5	5·7	6·0	5·3	5·4	5·8	5·3	4·9	......
Manufactured..........£ mn.	29·9	29·7	34·2	33·4	33·3	36·6	31·1	33·4	34·5	36·7	34·7	33·3	......
BANK CLEARINGS—													
Provincial ....£ mn.	132·7	125·2	134·6	128·2	117·1	121·3	131·3	110·9	111·3	125·7	118·1	116·7	123·1
Postal receipts, daily....£ 000	148	146	149	152	145	146	145	141	152	156	157	207	......
Transportation—													
SHIPPING—													
Entrances........mn. net tons	4·87	4·82	5·76	5·42	6·00	6·29	6·42	6·72	6·01	6·10	6·14	5·86	......
Clearances.......mn. net tons	4·53	4·28	4·72	5·14	5·09	5·45	5·82	5·49	5·63	5·50	4·91	4·84	......
Index of shipping freights...........1930=100	170·8	170·4	172·2	180·1	188·6	177·7	179·3	199·8	224·1	208·3	177·6	154·6	......
RAILWAY TRAFFIC—													
Merchandise and live stock............000 tons	8,098	8,180	8.404	8,558	8,717	8,764	8,185	8,871	......	......	......	......	......
Merchandise on railways.............1935=100	110·5	107·0	106·0	115·0	113·0	113·5	114·5	119·5	117·0	119·0	115·0	......	......
Coal and coke........000 tons	14,150	15,355	15,685	14,378	14,379	13,672	12,366	13,672	......	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use......................000	445·9	448·6	453·8	458·0	458·1	461·1	461·9	460·3	463·1	467·7	467·2	......	......
Commercial vehicles in use............1935=100	109·0	109·5	110·0	110·5	111·0	111·5	111·0	111·5	112·0	113·0	113·0	......	......
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	102·9	103·9	107·3	108·9	110·7	110·6	111·5	111·4	111·2	110·6	108·5	107·6	......
Economist..........1927=100	81·0	82·3	87·2	85·7	86·2	84·3	84·7	83·3	81·6	79·7	...	......	......
Statist. ....1913=100	116·7	119·6	125·8	122·7	124·4	122·7	124·2	122·0	121·2	118·5	113·9	......	......
RETAIL, Foods.......1929=100	87·6	87·7	87·7	88·3	88·3	90·9	90·9	90·9	92·9	94·8	94·8	94·1	......
Cost of Living.......1929=100	92·1	92·1	92·1	92·7	92·7	94·5	94·5	94·5	96·3	97·6	97·6	97·0	......
Banking—													
BANK OF ENGLAND—													
Private deposits.......£ mn.	145	137	131	135	139	132	126	125	144	129	143	135	138·5
Bank and currency notes £ mn.	455	455	464	466	480	484	493	491	488	490	483	499·0	......
Gold reserve..........£ mn.	313·7	313·7	313·7	313·7	321·3	326·4	326·4	326·4	326·4	326·4	326·4	226·4	326·4
LONDON CLEARING BANKS—													
Deposits..............£ mn.	2,307	2,274	2,244	2,252	2,255	2,293	2,293	2,283	2,287	2,312	2,311	2.250	2.329
Discounts.............£ mn	345	307	248	241	244	259	282	277	281	296	297	300	331
Advances..............£ mn	880	903	934	947	952	963	971	968	974	984	986	979	965
Investments...........£ mn.	669	671	667	661	657	654	647	645	641	639	634	635	636
TREASURY BILLS........£ mn.	752	706	678	681	675	681	868	861	864	894	918	939	......
Money—													
Day to day rate............p.c	·75	·75	·75	·75	·75	·75	·75	·75	·75	·75	·75	·50	......
Three months rate.........p.c.	·55	·55	·53	·55	·72	·72	·56	·55	·55	·55	·68	·74	......
Security Values—													
Fixed interest.........1928=100	133·9	127·6	127·4	129·6	130·5	127·6	127·2	126·6	126·7	127·6	129·1	129·1	......
Industrial securities, July 1 1935=100	122·0	120·5	117·7	111·1	112·4	109·9	111·5	112·3	106·4	105·2	98·0	95·9	......
Exchange, New York $ to £....	4·908	4·894	4·885	4·916	4·940	4,935	4·970	4·980	4·950	4·960	4·994	5.000	......
Exchange, Francs to £.........	105·14	105·12	106·31	109·33	110·32	110·82	130·57	132·85	140·67	147·93	147·08	147·16	......

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[1] Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Malgré la réaction dans les opérations commerciales, la moyenne des facteurs principaux indiquant la tendance des conditions économiques accuse en janvier une amélioration sur le mois précédent. Les actions ordinaires se relèvent de leurs bas niveaux des deux mois antérieurs, leur indice atteignant 107·7 comparativement à 103·7 en décembre. Après la violence de la réaction des neuf derniers mois de 1937, le recouvrement de janvier n'a été que modéré. Les opérations spéculatives aux principales bourses canadiennes restent à leurs bas niveaux des derniers mois. Les prix de gros se resaisissent faiblement, leur indice avançant de 82·7 à 83·8. Le niveau des prix de gros, influencé par la fermeté de la bourses des grains de Winnipeg s'est assez bien maintenu au cours des premières semaines de l'année. Un facteur de bon augure a été la nouvelle hausse du cours des obligations de tout repos.

Une bonne partie du déclin du premier trimestre de 1937 est maintenant contrebalancé. Au cours des premières semaines de février il y a avance sur les semaines correspondantes de 1937. Le niveau actuel est élevé comparativement à celui de toutes les années antérieures à 1936. L'indice du rendement capitalisé des obligations est de 150·8 en janvier en regard de 148·4 le mois précédent. Le passif des dépôts des banques à charte accuse, à la fin de décembre, une hausse sur le mois précédent. Le gain des dépôts à demande est légèrement inférieur à la normale pour la saison, tandis que les dépôts à terme accusent un gain ajusté. L'indice des dépôts, basé sur la somme des comptes à demande et à terme, s'élève de 116·8 à 118·9. L'amélioration modérée dans les facteurs spéculatifs et financiers est partiellement contre-balancée par un déclin dans le volume physique des affaires. Basé sur 46 facteurs l'indice tombe de 121·4 en décembre à 112 en janvier. Bien qu'il y ait des déclins marqués en décembre, le déplacement de scommodités, après ajustement saisonnier, reste encore à un niveau relativement élevé.

Les exportations de cuivre sont plus fortes qu'en tout autre mois de janvier de l'après-guerre, l'indice, après ajustement saisonnier, s'élevant de 303 à 428. Bien que celles de nickel aient aussi été plus fortes qu'en tout autre mois de janvier, elles accusent un déclin sur le mois précédent après ajustement pour variations saisonnières. Le total avant ajustement est de 19,700,000 livres contre 14,900,000 en décembre. Les expéditions de zinc à l'étranger accusent aussi un gain. Elles s'élèvent de 24,200,000 livres à 31,300,000 livres. L'indice avance donc de 187 à 231. Les expéditions d'or des mines canadiennes s'élèvent à un plus haut niveau qu'en tout autre mois de janvier. Le total est de 359,549 onces comparativement à 395,270. L'indice ajusté du mois précédent accuse un déclin marqué. Les expéditions d'argent sont plus fortes qu'en tout autre mois de janvier depuis 1932. Le total est de 1,712,000 onces contre 1,322,000 onces en décembre, l'indice s'élevant de 72 à 103. Le déclin dans les exportations d'amiante est au-dessus de la normale pour la saison, l'indice tombant de 109·3 à 101. Les importations de bauxite employée dans la fabrication de l'aluminium accusent un déclin marqué.

Le volume de production de denrées alimentaires est moins fort en janvier que le mois précédent, l'indice déclinant de 102·5 à 96·3. Après ajustement pour variations saisonnières, la minoterie est plus active. La fabrication de sucre accuse un déclin marqué, le total pour les quatre premières semaines de 1938 étant d'environ 20,000,000 de livres comparativement à 141,000,000 en décembre. La majeure partie de ce déclin est saisonnière. Les abattoirs et salaisons sont actifs, les abatages de bêtes à cornes et de moutons étant plus considérables qu'en tout autre mois de janvier de l'après-guerre. L'augmentation dans les abatages de bêtes à cornes, comparativement au mois précédent est légèrement inférieure à la normale pour la saison. L'indice des abatages de moutons et d'agneaux s'élève de 176 à 198. Les abatages de porcs sont inférieurs à leur niveau élevé de décembre. La diminution de production de fromage est inférieure à la normale pour la saison, l'indice s'élevant de 57·7 à 67·9. La production de beurre de crémerie est moindre, l'indice tombant de 134 à 127. Les exportations de saumon en boîte sont plus fortes qu'en tout autre mois de janvier depuis 1929. L'indice ajusté accuse un gain prononcé sur décembre., les exportations étant de 6,800,000 livres comparativement à 5,600,000 en décembre. Le dédouanement de tabac pour la consommation se contracte au cours du premier mois de l'année, l'indice général tombant de 196 à 170. Le dédouanement de cigares et de cigarettes accuse, après ajustement pour variations saisonnières, un déclin marqué.

L'industrie textile du coton est quelque peu plus active en janvier qu'en décembre, après ajustement pour variations saisonnières. Un nouveau facteur entre en ligne de compte grâce à la courtoisie du Cotton Institute qui fournit maintenant des statistiques de consommation sur des établissements représentatifs. La quantité totale de coton utilisée en janvier par les établissements faisant rapport est de 9,195,354 livres, comparativement à 9,294,882 en décembre. Après ajustement pour variations saisonnières, l'indice s'élève de 130·9 à 134·6. L'indice de novembre était de 126·4. Les importations de fil et de filés de coton accusent une diminution. L'augmentation de la consommation de coton et des importations de laine brute et de filés de laine ont exercé une influence prédominante sur l'indice de l'industrie textile, l'indice composé s'élevant de 75 à 122.

L'industrie forestière accuse un déclin marqué, la production de papier à journal tombant de 293,038 tonnes à 222,500. Les exportations de pulpe de bois diminuent aussi de façon encore plus marquée. L'indice des exportations de madriers et planches est de 76·6 contre 87·9. Comparativement à décembre les exportations de bardeaux augmentent, l'indice composé de l'industrie forestière tombant de 135 à 109·7.

La production de lingots et coulages d'acier accuse une légère augmentation. Elle est de 107,753 tonnes contre 98,334. Après ajustement pour variations saisonnières l'indice gagne 3 points et s'établit à 157·7. La production de fonte en gueuse tombe à un niveau plus bas, s'établissant à 74,862 tonnes comparativement à 81,032. Le production d'automobiles est de 17,624 contre 20,652. Après ajustement saisonnier cependant, elle accuse un gain considérable. Les importations de pétrole brut tombent de 57,100,000 gallons à 47,300,000. L'indice ajusté décline de 190 à 143. Les importations de caoutchouc brut s'établissent à un niveau quelque peu plus bas en janvier, n'atteignant, au total, que 4,000,000 de livres comparativement à 5,900,000. Les expéditions à l'intérieur, cependant, sont plus volumineuses qu'en tout autre mois de janvier depuis 1935.

Bien que normalement janvier soit relativement peu actif pour l'industrie de la construction, les nouvelles entreprises tombent à un niveau beaucoup moins bas. Les contrats adjugés et les permis de bâtir montrent des déclins ajustés. L'indice ajusté pour changements de prix et variations saisonnières tombe de 64·3 à 48·9. Le trafic-marchandises sur rail est moins actif en janvier, après ajustement pour variations saisonnières, l'indice tombant de 84·4 à 77·2. Le nombre total de wagons est de 187,355 comparativement à 204,210 en décembre. Le facteur neutre du mois est la fluctuation du commerce d'exportation qui s'établit à 72,200,000 en janvier comparativement à 78,500,000 en décembre. Toutefois, après ajustement pour variations saisonnières, l'indice avance de 81·9 à 90·2. Les importations fléchissent, l'indice tombant de 90·3 à 84·8.

La production en 1937

Les opérations productrices telles que mesurées par l'indice du volume physique des affaires sont de 9½ p.c. plus étendues que l'année précédente. Le papier à journal, les mines et les industries de l'énergie électrique qui contribuèrent tant à la période de prospérité terminée en 1929, reviennent à des niveaux élevés, accusant des gains prononcés sur 1936. L'augmentation de volume des produits ouvrés est d'environ 8½ p.c. La construction reprend de l'activité mais reste encore sensiblement inférieure aux niveaux d'avant la dépression.

Le rendement des industries engagées dans la production d'équipement et d'outillage accuse en 1937 un gain de 13·1 p.c. sur l'année précédente. Le niveau extrêmement bas de ces opérations a été l'un des principaux facteurs de dépression et les gains répétés de ce groupe au cours des dernières années a fortement contribué au relèvement. L'augmentation de la production des matières de consommation (6·4 p.c.) est aussi remarquable. La demande pour matières de consommation, comme les denrées alimentaires, et les vêtements n'accuse normalement pas de fluctuations marquées, l'indice étant de 125·6 en 1937 comparativement à 118·1 l'année précédente.

Ventes domestiques

Comparativement à l'année précédente les ventes en détail accusent en général pour les douze mois de janvier à décembre une augmentation de 7·7 p.c. répartie entre douze des treize genres de commerce sur lesquels portent ce relevé. Les ventes des épiceries et boucheries sont de 10·4 p.c. plus élevées, tandis que celles des quincailleries gagnent 11·4 p.c. L'indice des ventes des magasins à rayons accusent un gain de plus de 5·9 p.c. pour l'année. Les fortes augmentations en novembre des ventes des magasins généraux de la campagne dans les neuf provinces, excepté la Saskatchewan et l'Alberta, comparativement au mois correspondant de 1936, laissent une augmentation nette de près de 5 p.c. dans les ventes de la campagne prises dans leur ensemble. Les ventes des établissements de gros, basées sur les rapports de 200 maisons, accusent une augmentation de près de 11 p.c. au cours de onze mois, comparativement à la période correspondante en 1936.

Emploiement

L'emploiement industriel au Canada tel que rapporté par les principaux employeurs est exceptionnellement actif en 1937. Il atteint un niveau qui ne fut dépassé que par celui de l'année de boom de 1929. L'indice de l'emploiement en 1937, basé sur la moyenne de 1926 à 100, s'établit à une moyenne de 114·1, soit une augmentation de 10 p.c. sur 1936, et plus forte qu'en toute autre année consécutive, excepté celle de 1934 sur 1933. Depuis dix-sept ans que les statistiques de l'emploiement sont compilées au Canada, l'indice moyen de 1937 n'a été dépassé que par celui de 119·0 en 1929.

Les manufactures, qui emploient plus peut-être que la moitié de tous les travailleurs compris dans ces totaux, jouissent en 1937 d'une longue période d'expansion ininterrompue. Tous les domaines de l'emploiement manufacturier ont contribué dans une mesure plus ou moins élevée au relèvement qui a poussé l'activité industrielle à un plus haut niveau qu'en toute autre année depuis 1929. Les industries minières et forestières accusent de plus hauts niveaux d'emploiement qu'en toute autre année depuis 17 ans, reflétant une activité plus intense dans ces industries particulières.

Comparativement au mois correspondant de l'année précédente le nombre de personnes employables touchant des secours, autres que les agriculteurs, a diminué de 38 p.c. en décembre 1937. Environ 148,000 de ces personnes sont enregistrées en décembre dernier, soit une augmentation de 10 p.c. sur novembre 1937, mais une diminution évidente en comparaison des 237,694 personnes enregistrées en décembre 1936.

Le nombre total, qui comprend les non employables, les partiellement employables et les pleinement employables ainsi que toutes les personnes à charge des chefs de famille est d'environ 551,000 en décembre dernier, augmentation de neuf p.c. sur novembre dernier et diminution de 32 p.c. sur décembre 1936.

Les conditions de sécheresse en Saskatchewan ont fait augmenter de 104 p.c. le nombre de personnes recevant des secours agricoles comparativement à décembre 1936.

Immigration

Un total de 15,101 immigrés sont arrivés au Canada en 1937, dont 2,859 des Iles Britanniques, 5,555 des Etats-Unis, 1,144 des pays du nord de l'Europe et 5,543 de 36 autres pays. Des Canadiens au nombre de 5,167 sont revenus au Canada des Etats-Unis.

L'immigration totale de 15,101 au Canada en 1937 représente une augmentation de 29 p.c. sur 1936. Celle des Iles Britanniques augmente de plus de 30 p.c. sur l'année précédente et se décompose ainsi: Anglais, 1,890; Irlandais, 338; Ecossais, 581 et Gallois, 50.

Le tourisme

Les touristes étrangers au Canada ont dépensé en 1937 une somme approximative de $295,000,000, et les touristes canadiens dans d'autres pays, environ $123,000,000. Les estimations correspondantes de 1936 étaient de $249,000,000 et de $107,000,000 respectivement. La balance favorable au Canada de l'industrie touristique s'établit donc à $172,000,000 comparativement à $142,000,000 en 1936.

Le nombre de voyageurs entrés au Canada en 1937 par les ports océaniques est de 15,115 comparativement à 12,924 en 1936. Ces voyageurs ont dépensé une somme estimative de $13,899,000 comparativement à $10,446,000; 3,127,352 automobiles sont entrés au Canada pour une période ne dépassant pas 48 heures, comparativement à 2,880,265 en 1936. Le nombre de ceux entrés pour une période ne dépassant pas 60 jours est de 1,383,130 comparativement à 1,192,935. Les dépenses des touristes-automobilistes sont estimées à $182,112,000 comparativement à $153,508,000 en 1936.

Assurances

La somme d'assurances nouvelles vendues par les compagnies d'assurance-vie, basée sur les rapports de 18 compagnies, est de $386,000,000 en 1937 contre $373,000,000 l'année précédente. L'augmentation est de $13,000,000 ou de 3·4 p.c.

Placements étrangers

L'estimation préliminaire de la valeur des placements de capitaux anglais et étrangers au Canada à la fin de 1937, s'établit à $6,848,000 dont $2,721,000 de capital anglais, $3,996,000 de capital américain et $131,000,000 de capital d'autres pays. Ceci représente une légère augmentation sur la valeur de ces placements en 1936. L'augmentation se répartit entre les placements des Etats-Unis et des autres pays et résulte partiellemenet de l'augmentation des obligations des gouvernements canadiens en possession des portefeuillistes des Etats-Unis et partiellement de l'augmentation générale des placements dans les compagnies et entreprises canadiennes qui sont la propriété de non-domiciliés au Canada.

Les estimations préliminaires des placements canadiens à l'étranger à la fin de 1937 accusent aussi une augmentation en valeur comparativement à 1936. D'un placement total de $1,694,000, $531,000,000 sont dans le Royaume-Uni, $1,017,000 aux Etats-Unis et $624,000 dans d'autres pays. Les actifs à l'étranger des compagnies d'assurance canadiennes ne sont pas compris dans ces sommes parce que leur passif vis-à-vis les détenteurs de polices à l'étranger dépassent la valeur de l'actif. Il est estimé que la valeur de l'actif des compagnies d'assurance canadiennes à l'étranger à la fin de 1937 est de plus de $600,000,000.

Les emprunts sur nantissement des membres de la Bourse de Toronto au 31 janvier 1938 s'établissent à $27,421,064, diminution de $394,169 sur le mois précédent. En même temps l'évaluation courante de tous les titres cotés à la bourse est de $4,832,864,741, augmentation de $197,943,639, établissant la proportion des emprunts par rapport aux valeurs courantes à 0·57 d'un p.c. contre 0·60 d'un p.c. les mois précédents.

Les paiements de dividendes par les corporations canadiennes baissent de 9·6 p.c. sur le mois correspondant de l'année dernière. Cinquante-quatre compagnies payent $5,442,000 contre $6,025,000. Nipissing Mines, Wright Hargreaves et les brasseries et distilleries ont fait des paiements additionnels en février 1937, qui ont plus que contrebalancé les suppléments déclarés pour le mois sous revue. La distribution la plus importante a été celle de Canada Steel, suivie de celles de Shawinigan et d'International Nickel.

La situation aux États-Unis

Le volume moyen des opérations industrielles aux Etats-Unis, après ajustement pour tendances saisonnières, est quelque peu moins élevé en janvier que le mois précédent. Les opérations des aciéries se sont accélérées graduellement durant la majeure partie de janvier, mais se sont ralenties au cours de la dernière semaine. La production d'automobiles a suivi à peu près la même orientation au cours du mois. L'activité dans les cotonneries a décliné mais elle a augmenté dans les soieries. Le nombre de contrats de construction adjugés en janvier augmente pour le troisième mois consécutif. La production d'énergie électrique diminue et les chargements de produits ouvrés restent à peu près les mêmes. Les prix de gros, qui tendaient à la baisse en décembre et au commencement de janvier, déclinent de nouveau à la fin du mois. Depuis le commencement de l'année le prix moyen des valeurs mobilières a fluctué à peu près paralèllement à celui des commodités, et suivi l'activité industrielle. Le marché des obligations industrielles a été instable en janvier, le déclin des moyennes indiquant un recul marqué dans les obligations ferroviaires, surtout les émissions à bon marché.

La situation dans le Royaume-Uni

L'activité commerciale en Grande-Bretagne, après avoir atteint un maximum en septembre, s'oriente maintenant à la baisse. L'expansion presque entière des neuf premiers mois de 1937 a été contrebalancée par la réaction des derniers mois. Il y a des signes évidents d'une tendance progressive à la baisse, bien que légère dans certains cas, dans la plupart des sphères de l'activité à l'exception des travaux de réarmement. Les statistiques du chômage, qui accusent une augmentation du nombre de chômeurs dans presque tous les domaines de l'industrie, apportent un nouvel indice de la marche défavorable des affaires. Les industries métallurgiques restent actives, comme le révèle une hausse prononcée de l'indice de consommation de fer et d'acier. La construction reste à un niveau élevé pendant tout le mois.

Le nombre de sans-travail dans le Royaume-Uni s'établit à 1,827,607 le 17 janvier, le plus haut chiffre depuis avril 1936. Comparativement au 13 décembre, lors de la publication des derniers chiffres mensuels, l'augmentation est de 162,200. Le nombre de personnes employées, au 17 janvier, à l'exception de celles dans l'agriculture, est d'environ 11,309,000, diminution de 128,000 comparativement à la date correspondante de décembre et augmentation d'à peu près 87,000 sur le 25 janvier 1937. Le nombre de chômeurs est d'environ 195,000 au-dessus de celui de la date correspondante l'année dernière.

Bureau Fédéral de la Statistique,
le 21 février 1938

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL AND SPECIAL REPORTS ISSUED DURING THE MONTH ENDING FEBRUARY 16, 1938

Administration.—Canada week by week as mirrored in the Dominion Bureau of Statistics. No. 14, Early Canadian Industry. No. 15. Substitutes: No. 16, Occupational trends in Canada; No. 17, The Canadian Home, 4 p. each. Canada's Tourist Trade in 1937, 2 p.

Population.—Seventh census of Canada, 1931, V. 1, Summary, 1520 p., maps, $1.50.

Production.—Agricultural Products.—Third estimate of the area, yield and value of field crops in Canada in 1937, 10 p., 2 maps. Receipts from sale of principal farm products in the Prairie Provinces, November 1937, and January-November, 1937, 3 p. Ice-cream production in Canada, 1936, 2 p. Summary of sugar reports, 1937, receipts, meltings and stocks of raw sugar, manufacturers' sales and stocks of refined sugar, exports and imports, 6 p. The dairy situation in Canada, September-November, 1937, 31 p., chart. Mineral Production.—The feldspar and quartz mining industry in Canada, 1936, 11 p., 10 cents. Coal statistics for Canada for the calendar year, 1936, 112 p., 25 cents. Fisheries.—Fisheries statistics of Canada, 1936 (Eng. and French), 287 p. Illus., 35 cents.

Manufactures.—General.—Geographical distribution of the manufacturing industries of Canada, 1935, 56 p., 25 cents. The manufacturing industries of Canada, 1935; summary report, 128 p., 10 cents. Vegetable Products.—Report on the coffee, tea, spice and miscellaneous food industries in Canada, 1936, 22 p., 25 cents. Textiles.—The textile industries of Canada, 1933, 1934 and 1935 (Eng. and French), 230 p., 50 cents. Report on the hosiery, knitted goods and fabric glove and mitten industries in Canada, 1936, 32 p., 25 cents. Report on the woollen textile industries in Canada, 1936, 54 p., 35 cents. Report on the men's furnishing goods industry in Canada, 1936, 16 p., 25 cents. Forest Products Industries.—Carriages, sleighs and vehicle supplies, 1936 (Eng. and French), 3 p., 15 cents. Lasts, trees and wooden shoe-findings, 1936 (Eng. and French), 1 p., 10 cents. Miscellaneous paper goods, 1936 (Eng. and French), 4 p., 10 cents. The boatbuilding industry, 1936 (Eng. and French), 4 p., 10 cents. Preliminary report on the furniture industry in Canada, 1936 (Eng. and French), 14 p., 15 cents. Non-ferrous Metals.—The aluminum products industry, 1936, 6 p., 10 cents. The white metal alloys industry in Canada, 1936, 11 p., 15 cents. The jewellery and silverware industry in Canada 1936, 11 p., 15 cents. Non-metallic Minerals.—The cement industry in Canada, 1936, including—1. The cement-making industry, 2. The cement products industry, 20 p., 15 cents. Iron and Steel and Their Products.—The bridge building and structural steel work industry, 1936, 5 p., 10 cents.

Internal Trade.—Miscellaneous statistics on wholesale trade, 1936, 8 p., 10 cents. Motion picture theatres in Canada, 1936, 35 p., 25 cents. Hospital rates and maintenance costs in Canada, 1913-1936, 9 p. Estimated balance of international payments for Canada, British and foreign investments in Canada, and Canadian investments abroad; preliminary statements for 1937, 5 p., 15 cents.

Transportation, Communication and Public Utilities.—The highway and the motor vehicle in Canada, 1936, 51 p., 25 cents. Statistics of electric railways of Canada for the year ended December 31, 1936 (Eng. and French), 64 p., 25 cents. Statistics of steam railways of Canada for the year ended December 31, 1936 (Eng. and French), 212 p., 50 cents. Telephone statistics for 1936 (Eng. and French), 20 p., 25 cents. Use of electric power in manufacturing and mining industries in Canada, 1935, 17 p., 25 cents.

Construction.—Report on the construction industry in Canada, 1936, 60 p., 25 cents.

Finance.—Statistics of the Civil Service of Canada, numbers employed and expenditures on salaries by departments for the fiscal years ended March 31, 1935 and 1936 (Eng. and French), 29 p., 25 cents.

General.—Canada, 1938: Manuel officiel des conditions présentes et des progrès récents, 204 p., illus., 25 cents; 10 cents to ministers of religion, teachers and students. Business conditions in Canada during the calendar year 1937, compared with 1936 and 1929, 1933 and 1935. 16 p., 25 cents.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin (Eng. and French)—$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—$1.00 per year. Canadian milling statistics. Building permits. Summary of the trade of Canada, current month and 12 months. Summary ofCanada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French)—Price $1.00 per year. Sales and purchases of securities between Canada and other countries. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada (Eng. and French)—Price $2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Vital statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

The complete service of all publications issued by the Bureau (with the exception of news bulletins) may be obtained for a special rate of $20 per annum.

Volume XII Numéro 2

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

FÉVRIER 1938

Publié par ordre de l'Hon. W. D. Euler, M.P.,
Ministre du Commerce

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Volume XIII Number 3

CANADA

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MONTHLY REVIEW OF BUSINESS STATISTICS

MARCH, 1938

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SUMMARY OF CONTENTS

PAGE

Economic Conditions Summarized

Economic Conditions of Canada.................. 3-10
Chart of Four Significant Factors............... 4
Chart of Industrial Production Compared with Other Factors.................................. 6
Common Stock Prices and the Product of Business and Wholesale Prices.................... 8

I. Analytical and General

1. Business Indexes.................................. 11
2. Business by Economic Areas...................... 12
3. Weekly Indicators of Economic Activity......... 12, 13

II. Production

4. General Manufactures........................... 14
5. Mineral Production............................... 15
6. Output of Central Electric Stations.............. 15

III. Construction

7. Building Permits Issued by Fifty-eight Cities.... 16
8. Construction Contracts Awarded................ 17

IV. Internal Trade

9. Receipts and Visible Supply of Grain............ 18
10. Sales and Slaughterings of Livestock............. 18
11. Cold Storage Holdings at First of the Month..... 18
12. Indexes of Retail Sales.......................... 19
13. Automobile Production, Sales and Financing..... 19

V. External Trade

14. Imports and Exports by Groups................. 19
15. Imports of Important Commodities............. 20
16. Exports of Important Commodities of Canadian Produce...................................... 21
17. Volume of Trade in Certain Commodities........ 31

PAGE

VI. Transportation

18. Railway Freight Loaded......................... 22
19. Railway Operating Statistics..................... 23
20. Canal Cargo Traffic.............................. 23
21. Tonnage of Vessels Entered and Cleared from Six Canadian Ports................................ 23
22. Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports..................... 23

VII. Employment

23. Indexes of Employment by Industries............ 24
24. Indexes of Employment by Cities................ 24
25. Seasonally Adjusted Indexes of Employment..... 25
26. Other Labour Factors, Vital Statistics and Immigration.................................. 25

VIII. Prices

27. Index Numbers of Wholesale Prices.............. 26
28. Prices of Representative Commodities........... 27
29. Indexes of Wholesale Prices in Other Countries... 27
30. Indexes of Cost of Living and Retail Prices of Food.. 28
31. Index Numbers of Security Prices............... 28

IX. Finance

32. Assets and Liabilities of the Bank of Canada..... 29
33. Banking in Other Countries...................... 29
34. Banking and Currency........................... 30
35. Bank Debits...................................... 31
36. Stock Market Transactions and Foreign Exchange 31
37. Dominion Government Revenues and Expenditures... 32

X. Conditions in Other Countries

38. Significant Statistics of the United States........ 33
39. Significant Statistics of the United Kingdom..... 34
Economic Conditions of Canada (French)........ 35-38
List of Current Publications of the Dominion Bureau of Statistics.......................... 39

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII OTTAWA, MARCH, 1938 No. 3

DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)
BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

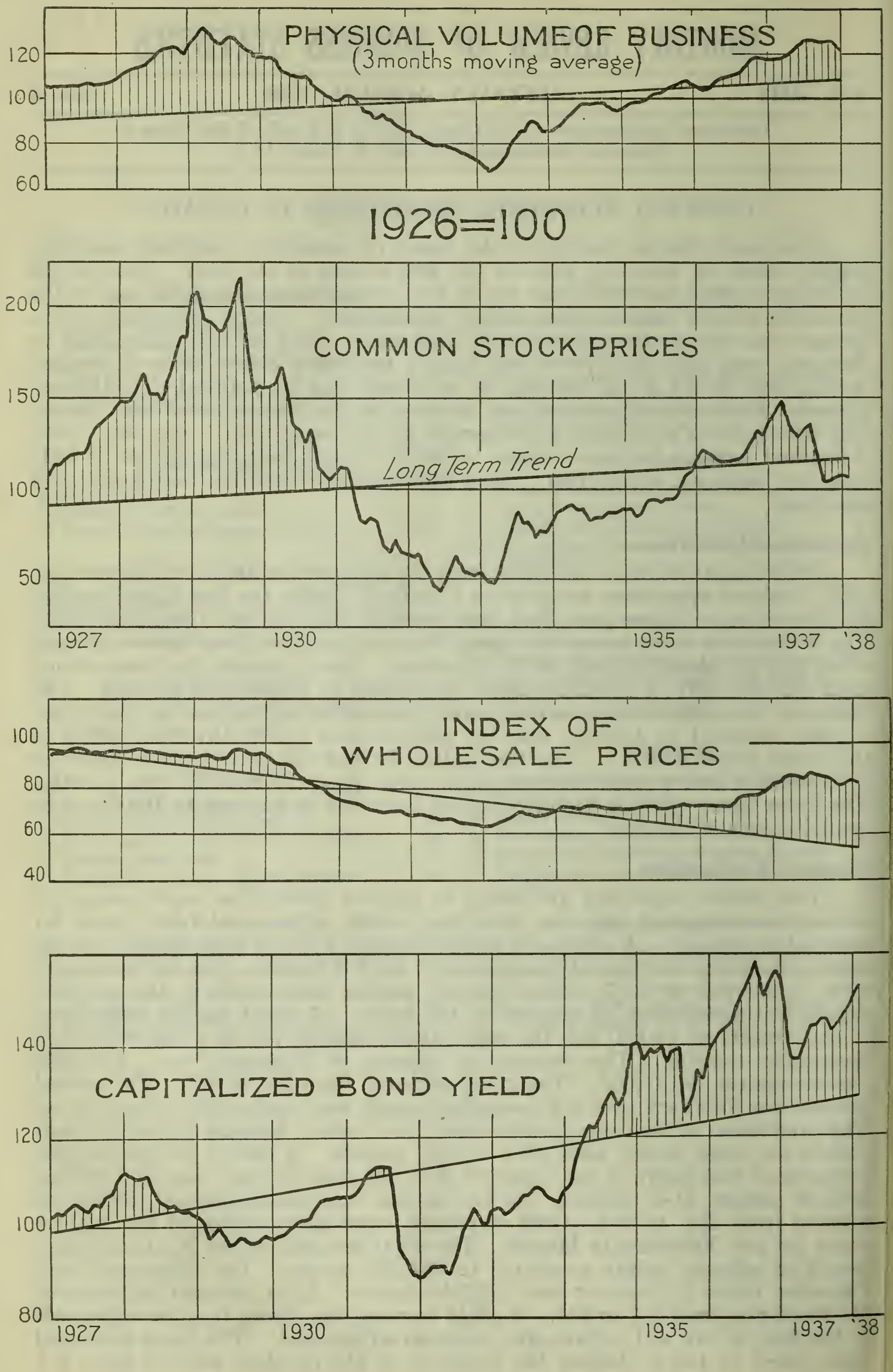
Prominent factors indicating the trend of economic conditions averaged slightly lower in February than in the first month of the year. The change in common stock and wholesale prices was insignificant, the slight rise of the preceding month having been nearly maintained. Among the constructive factors was the further advance in high-grade bond prices. The level in February was high relative to the period preceding July, 1936. A sudden decline was shown about the middle of March due to political unsettlement abroad. Bank deposits showed an increase at the beginning of the month. The standing was encouraging comparable to the period prior to January, 1937. A marked increase had been shown in bank deposits from the middle of 1934 until the beginning of last year. Since that time the trend has been practically stabilized.

Business Operations

Following an advance persisting from the early part of 1933 until November, 1937, business operations experienced a setback during the last three months. In November a higher point had been reached than at any time since 1929. The deflation of stock prices and speculative commodity prices had an adverse effect on the volume of productive operations. Stock markets had been strong until March, 1937, a declining trend developing in subsequent months. The deflation was particularly marked from September to the end of the year. A rally occurred in January and the position was practically maintained in the month under review. A reaction in the physical volume of business followed in December and marked declines have been shown in the last two months. The index based upon 46 factors declined from 118 in January to 106·7 in the second month of the year.

Mineral Production

The factors indicating the trend of mineral production were uneven in January as compared with the preceding month, adjustment being made for seasonal tendencies. A decline in copper exports was less than normal for the season, the index consequently advancing from 428 to 431. The outward shipment amounted to 32·7 million pounds against 39·9 million, the seasonal adjustment accounting for the rise in the index. A slight decline was shown in the exports of nickel, but the seasonal adjustment led to a somewhat less favourable showing. The amount of exports in February was 19,302,000 pounds against 19,715,000. The index retreated from 356 to 332. The normal increase for February over the preceding month was computed at about 5 p.c. The production of lead was greater than in any other January in the post-war period, the total having been 37·5 million pounds. A decline of considerable proportions was shown in the export of zinc, the total having been 27·7 million pounds against 31·3 million. As the decline was contraseasonal, the index receded from 231 to 194. Gold shipments were heavy rising to the highest point for any February in history. The total receipts at the Mint and shipments to external points amounted to 333,300 ounces. The shipments from Canadian mines in January were 359,549 ounces. After seasonal adjustment, the index rose from 217 to 234. A slight increase was shown in silver shipments in the form of ore and bullion after seasonal adjustment. The index advanced from 102·6 to 105·3, despite the recession in the absolute amount from 1·7


PHYSICAL VOLUME OF BUSINESS
(3 months moving average)
120
100
80
60
1926=100
COMMON STOCK PRICES
Long Term Trend
200
150
100
50
1927
1930
1935
1937
'38
INDEX OF
WHOLESALE PRICES
100
80
60
40
CAPITALIZED BOND YIELD
140
120
100
80
1927
1930
1935
1937
'38

million to 1·4 million fine ounces. The decline in asbestos exports was considerably greater than normal for the season, the index retreating from 101 to 89. The amount of exports of better grades was 7,913 tons against 9,580. Bauxite imports showed a contraseasonal gain from 14 million pounds to 15 million. The index consequently rose from 118 to 145.

Foodstuffs

The manufacture of foodstuffs reached a lower level in February than in the preceding month, the index receding from 95·4 to 89·5. The index of the manufacture of sugar dropped from 42·4 to 38·8. The decline in the index of livestock slaughterings was due to the recession in sheep and hogs. The slaughterings of cattle and calves were fully maintained in February after seasonal adjustment. The total was 91,736 against 100,467. The output of flour in the last month for which statistics are available showed a decline. The total was 921,285 barrels against 1,010,971. The production of factory cheese showed a slight gain, the index advancing three points to 59·5. The output of creamery butter was also fully maintained after seasonal adjustment. A marked drop was shown in the export of canned salmon, the index declining from 146 to 69.

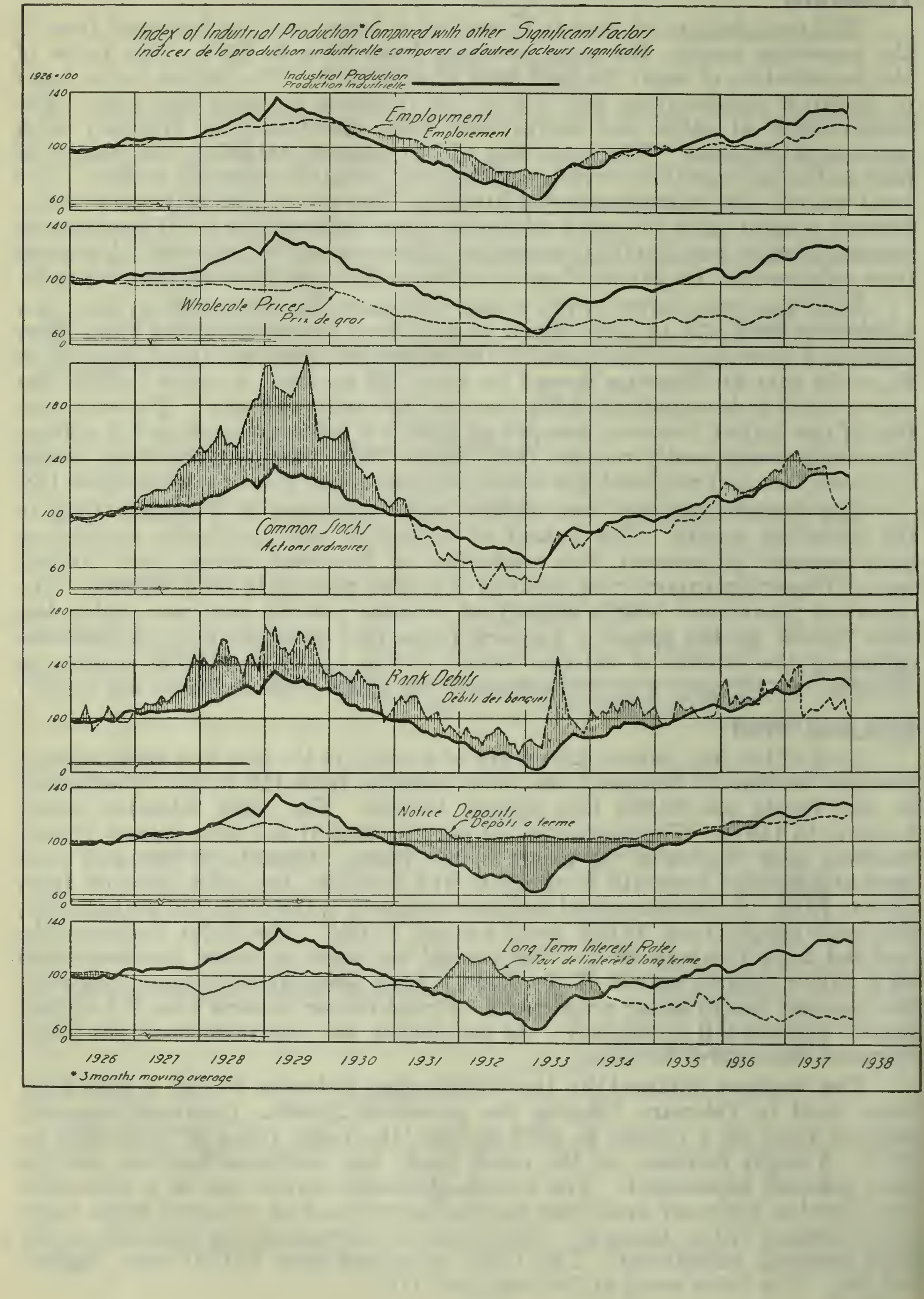
Some gain was shown in the release of tobacco for consumption, the index advancing from 170 to 183. Each of the three classes recorded gains after seasonal adjustment. The index of the release of cigars advanced from 89 to 97, while that of cigarettes moved up from 209 to 224. A slight decline was shown in the indexes indicating the trend in the textile industry. The consumption of raw cotton, however, dropped off from 9·2 million pounds to 8·2 million. The index consequently receded from 135 to 101. Marked gains were shown in cotton yarn and raw wool, the textile industry index receding from 110 to 108.

The forestry industry was slightly more promising in February than in the preceding month. The output of newsprint was practically maintained after seasonal adjustment, the production in February having been 202,601 tons. Woodpulp exports rose from 75·3 million pounds to 88·1 million. The export of planks and boards showed an increase but the gain was slighly less than normal for the season. The index was 75·8 against 77·6. A gain was shown in the exports of shingles which moved up from 174,000 squares to 205,000. As the gain was contraseasonal, the index advanced from 108 to 137.

Iron and Steel

Each of the four indexes significant of activity in the iron and steel industry recorded declines in February, the index receding from 116 to 91. The output of steel ingots was 98,980 tons against 107,753. The index retreated nearly 8 points to 149·8. The production of pig iron was 61,447 tons against 74,862, resulting in a decline of 9½ points in the index. Imports of iron and steel products declined from $12·8 million to $12·3 million, the index being off from 82·8 to 72·0. A contraseasonal decline was shown in the output of automobiles, the total having been 16,066 units against 17,624. The index consequently declined from 114·5 to 80·1. The inward shipment of crude petroleum was 40·3 million gallons against 47·3 million. After seasonal adjustment, however, the recession was of minor proportions. Crude rubber imports were 1·4 million pounds against 4·0 in January. As the decline was contraseasonal, the index retreated from 129·4 to 43·5.

The business obtained by the construction industry was at a somewhat lower level in February than in the preceding month. Contracts awarded declined from $9·1 million to $6·6 million, the index receding from 56·9 to 39·7. A slight increase, on the other hand, was shown in building permits after seasonal adjustment. The output of electric power was at a somewhat lower level in February even after seasonal adjustment as indicated by an index of 167 against 170 in January. The decline in carloadings was relatively slight after seasonal adjustment. The total movement was 179,717 cars against 187,355. The index stood at 75·0 against 77·2.



Index of Industrial Production* Compared with other Significant Factors
Indices de la production industrielle comparés a d'autres facteurs significatifs

* 3 months moving average

The value of imports was $47·0 million against $49·7 million in the preceding month. The index after adjustment for seasonal tendencies and prices receded from 84·8 to 79·6. The decline in exports was of relatively greater proportions, the total having been $61·0 million against $72·2 million. The index after usual adjustments declined from 91·8 to 80·4.

Newsprint

Newsprint production in Canada totalled 202,601 tons during February compared with 222,500 in January and 276,419 in February, 1937. The reduction from a year ago was 26·7 p.c., while aggregate output for the first two months of the year at 425,101 tons showed a reduction of 24·9 p.c. Shipments from Canada totalled 162,906 tons against 233,228 in February last year, a decrease of 30·2 p.c. The Canadian industry operated during the month at 62 p.c. of rated capacity compared with 65·4 in January.

Mineral Production in 1937

Canadian mineral production in 1937 at $456·8 million surpassed all previous records. Nearly every item in the entire mining list showed gain over 1936, the total value for that year being $361·9 million. The value of gold produced at $143·3 million represented 43 p.c. of the total of all metals and 31 p.c. of the grand total of all mine products.

Nickel production at $59·4 million was 32 p.c. higher than in 1936; copper at $69·1 million was up 75 p.c.; lead and zinc at $21 million and $18·2 million were higher than ever before; silver at $10·2 million increased 23 p.c. and asbestos at 410,026 tons was a new high record.

Construction

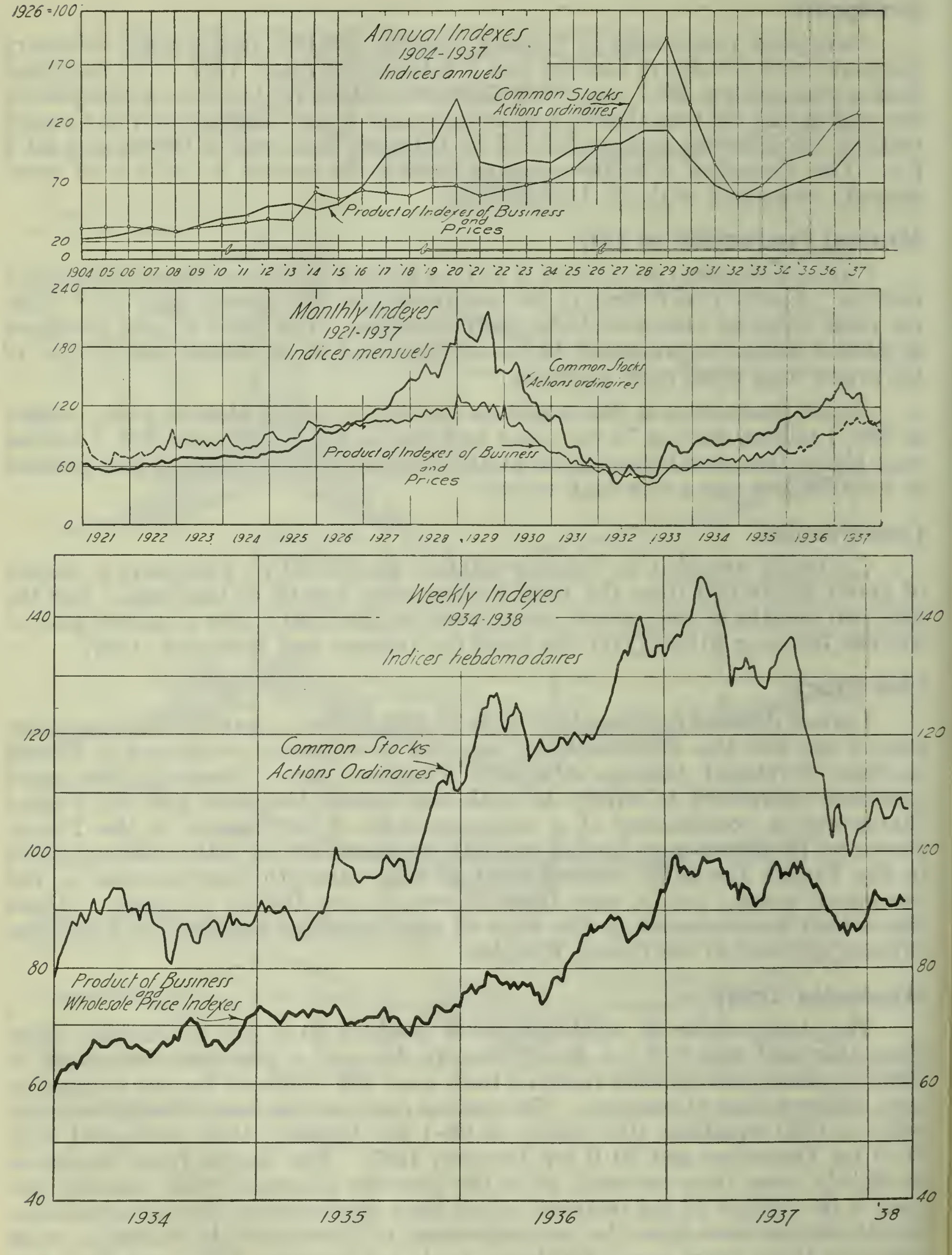
Contracts awarded in Canada totalled $6,551,700 in February, a decline of about $2,000,000 from the total for the same month of last year. For the first two months of the present year, however, the total shows a narrow gain at $15,691,700 over $15,351,000, the total for January and February, 1937.

Live Stock

Lack of demand for Canadian cattle in United States markets was characteristic of the first two months of the year. A considerable movement to British markets developed through Maritime Province ports. Recently, the more extensive movement in export to both the United Kingdom and the United States and a continuance of a moderate rate of liquidation in the Prairie Provinces promoted some further strength in the market for cattle. The markets in the Prairie Provinces secured most of their strength from increase in the movement south, but in part from exports to the United Kingdom. There was added improvement in the tone of the American market and Canadian exports sold well in the United Kingdom.

Wholesale Trade

The dollar value of wholesale trade declined 21·6 p.c. in January from December and was 2·7 p.c. lower than in January a year ago, according to monthly statements of sales received from some 200 wholesale houses comprising nine different lines of business. The general index on the base, average monthly sales in 1930 equalling 100, stands at 68·1 for January, 1938, compared with 86·9 for December and 70·0 for January, 1937. The decline from December is slightly more than seasonal, while the decrease compared with January last year is in contrast to the increases which have characterized the corresponding-month comparisons since the commencement of these monthly wholesale trade statistics three years ago. Wholesale trade for January, 1937, was 13·7 p.c. above January, 1936, which in turn was up by 4·6 p.c. compared with the same month in 1935.



Common Stock Prices and the Product of the Indexes of Business and Wholesale Prices

Inventories at the end of January averaged 2·1 p.c. higher than on the corresponding date a year ago according to data from firms able to supply monthly stock figures. Inventories in the grocery trade were reported 3·8 p.c. lower and in the hardware trade, 3·9 p.c. higher than at the end of January, 1937.

Strikes and Lockouts

The number of strikes and lockouts recorded during February was 11, involving 1,644 workers and causing a time loss of 4,456 man-working days, compared with 24 disputes in January, involving 4,293 workers with a time loss of 31,939 days.

In February, 1937, there were 18 disputes involving 2,236 workers, with a time loss of 17,347 days. Of the 11 disputes recorded in February, six were recorded as terminated during the month, one resulting in favour of the employer, two in favour of the workers. A compromise settlement was reached in one case, while the results of two disputes were recorded as indefinite. Five disputes involving approximately 214 workers were recorded as unterminated at the end of the month.

Financial Factors

High-grade bonds provided a feature during February in the Canadian bond market, prices continuing the ascent that had been under way for nearly a year. There has been less inducement since the autumn for investors to enter the stock market, because of uncertainty as to the immediate future of business. Institutions have enjoyed little expansion in the loan field, and commerical loans of the banks have declined. In the face of accumulation of funds and the narrowed channels of investment, the supply of new bonds has remained slim. Outside Dominion Treasury bills, which have involved no new money, offerings have been confined to small municipal issues, for which keen bidding by investment dealers continued.

Tenders were recently accepted for $25 million Dominion of Canada treasury bills due June 1, 1938. The average discount price of accepted bids was $99·85298, and the average yield ·584 p.c.

An increase of 14·7 p.c. in March dividend payments was shown by Canadian corporations. The estimated total was in excess of $23,340,000, which compared with $20,350,000 the previous year and represents a gain of $2,990,000.

International Trade in Securities

The value of the international trade in securities between Canada and other countries in January declined to the lowest point since July, 1937. Total sales were $32·6 million compared with $59·1 million a year ago, while purchases were $28·7 million compared with $65·1 million.

Sales to the United States aggregated $26·1 million compared with $42·9 million in January, 1937; purchases from the United States were $21·3 million compared with $54·7 million. Sales to the United Kingdom totalled $4·5 million compared with $13 million while purchases were $6,535,435 compared with $8,783,183.

Dominion Revenues

Customs, excise and income tax collections for the 11 months, April 1, 1937, to February 28, 1938, totalled $413,733,940 compared with $349,680,096 over the same period in 1936-37. Custom-excise revenue amounted to $297,190,165, an increase of $46,253,792, and income tax $116,543,775, an advance of $17,800,052.

Conditions in the United States

Industrial activity in the United States declined after seasonal adjustment in February from the first month of the year. Without allowance for seasonal tendencies, there has been practically no change in the volume of industrial output week by week since the first of the year. The output of electric power declined further in February after seasonal adjustment. Steel mill operations remained virtually unchanged contrary to the usual slight seasonal expansion. Consumers continued to restrict purchases to immediate needs despite the announcement that current prices of steel and pig iron would be continued throughout the second quarter. Construction contracts awarded declined more than seasonally during February reflecting a sharp reduction in public construction. Soft coal production with seasonal adjustment declined for the fifth consecutive month. Preliminary weekly data of the production of automobiles for February showed a slight decline from the January level. Some improvement was shown in the used car situation. The railway freight movement recorded decline during February, the drop from last September after seasonal adjustment having been 19 p.c. Wholesale prices drifted downward during the first three weeks of February but increased slightly in the last week of the month. A moderate recovery was shown in stock prices, the index of 90 stocks rising slightly more than 6 p.c.

Conditions in the United Kingdom

General conditions in the United Kingdom reacted to international developments during February. The volume of new business in many industries failed to recover and stocks of some finished and unfinished goods recorded steady increase. A small rise in employment and a concurrent drop in unemployment, however, were shown over the preceding month. The registered unemployed on February 14 numbered 1,810,421, a drop of 17,186 as compared with January 17, but an increase of 238,000 as compared with February 22, 1937. Employed persons, excepting agricultural workers, totalled 11,324,000, an increase of 15,000 over January 17. The recession in business activity was less marked in the iron and steel and metal-using industries on which armament expenditure is largely concentrated. The coincidence of home production of iron and steel with rising imports and falling exports has greatly increased the quantity of materials available for domestic consumption. Activity in most branches of engineering remained at a high level although the industry was not altogether unaffected by the general slowing down of industrial operations. Activity in the building and public works contracting industries was surprisingly well maintained. The proportion of insured workers unemployed in those industries last month was only 2·3 p.c. higher than a year ago. Building permits showed a rise of 2·2 p.c. over the corresponding month of 1937. Wool and cotton textile industries experienced recession in activity.

The official index of wholesale prices was 107·7 in January against 102·9 in the same month of last year. A minor increase was shown over December. Both imports and exports recorded advances over the same month of last year, net imports showing a greater percentage gain. The imports of raw materials were £23·7 million in January against £22·6 million in January, 1937. A slight decline, however, was shown from December. The drop in common stock prices over the last 12 months was shown by the decline in the index of industrial securities from 122·0 in January, 1937, to 94·8 in the first month of this year. Interest rates remained very low although the yield on 2½ p.c. Consols advanced from 2·98 in January, 1937, to 3·30.

Dominion Bureau of Statistics,
March 21, 1938.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Physical Volume of Business	**115·0**	**118·7**	**124·0**	**122·0**	**126·0**	**126·5**	**123·4**	**123·8**	**127·4**	**127·9**	**121·4**	**111·8**	**106·7**
Industrial Production	117·7	122·4	128·8	126·1	130·6	130·9	127·2	127·5	132·6	133·5	125·2	113·5	107·4
Mineral Production	170·1	161·1	185·2	191·4	201·3	215·3	212·3	203·8	186·9	207·9	183·8	179·1	188·8
Copper exports	338·5	368·5	434·0	372·2	427·8	525·8	434·1	425·1	305·1	491·7	303·3	428·1	431·4
Nickel exports	274·0	298·2	289·5	346·7	366·5	292·2	446·4	371·0	367·6	426·6	395·5	356·4	331·9
Lead production	136·3	158·2	145·9	148·6	121·0	128·6	169·6	170·5	169·2	141·1	118·6	175·0	......
Zinc exports	104·3	119·0	113·4	211·0	216·3	317·6	263·6	181·7	205·6	274·1	186·8	230·5	193·6
Gold shipments	222·5	211·2	257·3	248·9	259·9	239·1	253·4	243·3	237·7	235·6	259·7	216·6	234·0
Silver shipments	149·7	75·7	111·3	111·3	93·4	115·9	113·1	97·3	90·1	104·8	72·3	102·6	105·3
Asbestos exports	115·6	125·7	164·5	193·6	131·2	158·3	171·8	141·8	129·8	142·6	109·3	101·1	88·7
Bauxite imports	271·8	197·9	266·4	264·2	579·7	948·3	370·8	826·8	509·1	366·1	360·8	118·1	145·0
Coal production	94·3	84·3	93·8	100·1	97·4	109·3	112·1	101·2	91·9	89·5	94·7	89·2	101·2
Manufacturing	116·4	115·4	120·3	122·3	125·1	127·2	121·4	122·9	133·6	132·4	120·5	108·6	101·3
Foodstuffs	98·4	101·8	111·9	107·6	96·0	99·5	100·7	105·3	110·0	109·5	102·5	95·4	89·5
Flour production	80·4	76·9	74·9	55·8	69·7	71·9	63·3	80·9	70·7	66·9	78·5	69·7	......
Oatmeal production	31·0	40·8	37·2	37·5	24·2	19·8	29·4	44·1	26·2	37·2	64·1	49·1	......
Sugar manufactured	40·7	53·7	91·6	106·2	67·1	66·7	83·0	94·9	103·8	123·5	103·7	42·4	38·8
Inspected Slaughterings	145·3	156·4	157·4	140·8	152·1	149·6	143·7	155·2	149·8	156·9	147·2	137·6	132·2
Cattle	133·2	139·2	141·3	131·9	151·8	151·0	160·7	175·4	156·4	154·2	138·8	135·3	135·4
Sheep	152·0	177·3	153·6	125·6	125·4	147·0	139·6	158·9	111·9	159·4	175·5	197·9	176·4
Hogs	152·8	166·2	168·5	148·1	154·6	148·9	132·6	141·3	148·5	158·6	150·4	134·0	126·2
Creamery butter	126·9	127·3	137·7	131·5	137·1	136·2	138·0	150·1	142·5	140·0	134·1	126·6	127·4
Factory cheese	68·8	66·7	91·6	83·3	80·8	76·7	72·6	69·7	62·8	53·8	57·7	56·4	59·5
Salmon exports	212·4	93·3	213·4	197·3	53·4	53·8	30·9	106·7	122·3	101·3	101·3	145·7	69·3
Tobacco	159·0	159·6	185·3	163·3	166·7	161·3	178·6	180·5	177·8	185·9	195·5	170·1	182·8
Cigars	73·4	83·2	77·3	65·9	70·2	64·5	65·6	67·2	64·4	77·0	106·1	89·4	97·1
Cigarettes	196·8	194·9	232·5	205·5	208·4	202·7	226·7	228·1	225·9	233·1	238·8	209·1	224·0
Rubber imports	89·8	117·0	92·8	217·4	206·8	95·5	185·1	154·4	369·0	268·0	192·9	129·4	43·5
Boots and shoes production	125·4	126·1	122·4	116·5	124·6	122·3	111·0	105·9	96·6	103·5	114·6	125·9	......
Textiles	154·8	138·2	137·4	140·1	174·9	153·1	82·9	78·3	163·3	127·7	75·2	110·0	108·1
Cotton Consumption*	......	......	......	......	......	......	......	......	......	110·4	114·4	117·6	101·4
Cotton yarn imports	115·1	97·0	110·0	100·1	111·2	113·1	126·2	137·8	94·2	109·0	92·2	80·8	134·4
Wool, raw and yarn	259·1	200·6	280·7	130·8	285·5	128·7	167·2	155·9	195·3	104·7	60·9	84·3	130·3
Forestry	138·1	138·0	138·0	133·6	142·5	139·2	136·7	153·3	133·8	127·5	135·1	109·7	111·3
Newsprint	202·4	201·3	185·6	185·0	195·7	196·7	198·3	204·3	188·4	184·3	193·2	149·0	148·8
Wood pulp exports	76·1	81·7	101·6	95·9	100·8	84·1	78·2	80·2	107·2	70·2	73·0	47·0	58·8
Planks and boards exports	77·8	73·9	91·0	79·3	86·8	85·0	77·5	113·8	73·3	75·3	87·9	77·6	75·8
Shingles exported	71·7	107·8	80·1	106·6	119·2	84·0	86·1	95·3	84·3	65·3	11·8	107·7	136·6
Iron and steel	104·3	103·2	79·2	109·5	127·9	137·7	111·3	89·1	122·9	138·4	112·3	116·0	91·3
Steel production	169·2	170·0	168·7	184·6	197·8	194·7	203·5	197·9	187·7	180·4	154·5	157·7	149·8
Pig iron production	102·4	112·3	112·6	119·7	127·1	134·0	117·2	129·3	158·9	137·6	125·2	111·0	101·5
Iron and steel imports	79·2	74·2	80·3	85·2	91·5	94·9	97·2	106·7	123·9	116·4	100·1	82·8	72·0
Automobile production	93·4	92·4	51·9	88·3	119·8	113·0	91·3	52·2	101·2	133·5	102·9	114·5	80·1
Coke production	126·5	130·4	134·6	137·5	137·3	141·6	144·9	141·5	133·8	133·2	129·5	129·2	127·2
Crude petroleum imports	184·5	138·6	233·1	222·9	227·1	268·9	240·1	263·1	275·6	282·4	190·2	143·2	141·8
Construction—	45·5	83·0	85·7	56·4	64·0	48·7	53·8	56·1	54·2	48·3	64·3	48·9	36·8
Contracts awarded	53·1	90·5	102·9	66·9	74·9	53·4	62·4	59·6	61·6	49·6	76·8	56·9	39·7
Building permits	26·6	64·1	43·0	30·3	36·6	36·9	32·3	47·2	35·8	45·1	33·3	29·1	29·6
Cost of construction	92·0	95·8	96·2	96·1	95·2	94·9	93·5	93·8	93·0	92·5	92·4	92·4	92·2
Electric power	225·2	237·7	239·3	232·3	239·8	233·7	231·1	226·9	224·3	230·2	231·8	219·6	215·9
Distribution	107·2	107·9	110·2	110·4	112·5	113·6	112·2	113·0	112·3	111·8	110·5	106·7	104·5
Trade employment	130·5	131·3	130·4	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4
Carloadings	77·7	80·6	80·2	78·9	78·5	85·8	82·7	85·1	77·0	79·5	84·4	77·2	75·0
Imports	84·4	85·0	99·0	90·8	99·6	97·5	97·9	101·6	110·8	108·4	90·3	84·8	79·6
Exports	97·9	89·0	106·3	108·0	121·3	108·1	115·6	103·9	96·7	102·7	81·9	91·8	80·4
Producers' Goods	104·1	112·1	114·7	112·1	121·8	121·9	117·0	114·9	113·1	118·9	113·7	107·8	100·9
Consumers' Goods	120·7	120·2	127·5	127·4	124·9	125·7	124·5	127·1	135·7	131·3	123·4	111·0	107·9
Marketings—													
Grain and Live Stock Marketings	31·4	37·3	62·3	53·1	29·3	45·7	57·6	86·1	55·3	57·2	35·5	37·6	25·7
Grain Marketings	17·9	24·5	56·5	46·7	12·7	26·6	43·4	79·3	54·8	49·3	26·2	29·8	14·0
Wheat	17·6	25·8	61·6	50·0	13·5	27·9	39·3	76·2	50·6	47·0	22·6	25·5	14·0
Oats	28·2	10·4	22·2	47·5	23·2	31·5	11·6	43·5	10·0	46·4	58·4	83·2	16·1
Barley	26·1	17·6	14·4	9·8	1·5	19·6	153·2	211·2	46·5	112·1	77·1	85·3	25·5
Flax	1·4	18·0	30·7	22·1	3·3	4·5	0·7	3·0	1·5	15·6	10·4	1·6	0·3
Rye	20·6	16·9	52·2	41·1	4·2	15·2	59·9	38·3	23·4	36·8	11·2	7·5	2·2
Live Stock Marketings	91·7	94·7	88·6	81·5	103·6	131·0	121·1	116·4	93·0	92·6	77·1	72·7	77·8
Cattle	87·4	94·7	81·3	74·8	104·5	144·2	132·0	118·0	94·1	89·4	70·6	67·6	78·9
Calves	141·8	152·9	149·9	144·7	160·0	178·9	196·8	171·4	144·4	138·5	120·3	134·3	134·4
Hogs	90·3	88·2	87·4	82·9	97·0	105·2	94·3	107·5	85·4	89·3	78·6	67·9	64·9
Sheep	104·8	126·0	128·8	89·9	79·6	99·2	95·2	102·3	79·9	109·6	105·6	109·0	97·9
Cold Storage Holdings	**170·0**	**178·6**	**174·3**	**189·3**	**174·1**	**148·2**	**139·9**	**136·3**	**137·2**	**138·5**	**138·9**	**135·1**	**137·2**
Eggs	153·8	194·5	162·8	132·0	114·8	115·9	109·3	103·0	96·6	95·0	106·9	116·4	128·4
Butter	260·5	265·6	273·8	363·6	299·9	205·7	194·2	192·8	204·3	196·7	189·9	187·3	166·0
Cheese	119·6	127·3	127·6	123·2	142·5	126·7	110·6	113·5	119·9	118·1	132·9	127·1	141·9
Beef	135·5	140·8	132·2	132·7	122·2	117·9	119·2	137·5	158·4	183·4	165·5	139·6	148·3
Pork	155·5	149·1	146·7	152·1	136·0	129·5	122·7	106·9	104·5	118·1	120·2	117·1	123·9
Mutton	151·4	168·1	184·3	202·0	259·4	204·1	187·1	233·4	143·6	85·8	95·1	94·3	114·1
Poultry	231·6	253·6	245·0	247·0	286·0	306·3	320·2	284·0	264·3	270·5	177·6	152·8	123·0
Lard	58·1	60·1	55·6	61·6	49·1	55·9	55·9	49·6	42·8	46·7	60·6	65·1	64·9
Veal	324·6	307·5	304·5	212·7	210·6	218·1	224·1	251·9	289·1	243·8	243·7	202·5	199·8

* Cotton consumption now reported monthly through courtesy of Cotton Institute, replacing item "Raw cotton imports."

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Canada—													
Contracts Awarded........$000	8,729	16,058	24,427	24,171	30,370	21.485	24,831	21,715	20,170	14,716	10,764	9,140	6,552
Building Permits..........$000	2,120	6,655	6,098	5,399	6,014	5,474	4,216	5,079	4,385	4,956	3,557	1,846	2,362
Electric Power.000,000 K.W.H.	2.146	2.413	2.323	2.301	2,255	2,188	2,197	2.204	2,365	2,415	2,458	2.280	2,058
Employment Average.1926=100	102·8	103·0	106·3	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8
Bank Debits...........$000,000	2,732	3,190	3,376	2,769	2,892	2,721	2,613	2.734	2,906	2,926	3,081	2,445	2,176
Sales of Insurance..........$000	30,402	31,741	32,577	31,559	37,316	32,043	27,891	27,214	33,365	37,901	36,459	30,291	31,874
Maritime Provinces—													
Contracts Awarded........$000	1,170	618	5,088	4,889	1,676	1,140	1,557	703	2,021	1,287	883	603	785
Building Permits..........$000	170	103	232	350	251	520	187	202	92	250	173	54	94
Electric Power.000,000 K.W.H.	72	79	77	77	79	77	83	75	80	81	84	68	69
Employment Average.1926=100	106·6	105·4	110·7	122·0	135·8	134·3	135·4	134·9	127·3	122·5	115·8	112·3	108·3
Bank Debits...........$000,000	45·3	78·1	64·5	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0
Sales of Insurance..........$000	1,911	1,916	2,129	2,125	2,657	2,538	2,363	2,084	2,342	2,762	2,744	2,150	2,090
Quebec—													
Contracts Awarded........$000	2,671	3,921	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605
Building Permits..........$000	548	640	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010	318	407
Electric Power.000,000 K.W.H.	1.156	1,287	1,217	1,199	1,180	1,120	1,103	1.108	1.206	1,253	1,283	1,194	1,098
Employment Average.1926=100	102·5	102·2	105·2	113·6	118·0	120·8	124·5	127·3	130·5	129·6	119·7	114·5	110·1
Bank Debits...........$000,000	882	1,143	1,099	894	882	918	876	926	950	923	1,043	770	679
Sales of Insurance..........$000	8,481	9,044	9,137	9,083	11,129	8,636	8,014	7,594	9,548	11,076	10,835	7,798	8,574
Ontario—													
Contracts Awarded........$000	4,103	8,876	11,386	9,983	17,140	7,687	8,349	11.900	6,873	5,388	3.247	2,954	2,215
Building Permits..........$000	1,047	3,909	2,717	2,544	2,809	2,765	2,158	2,554	2,205	2,616	1,882	828	1,088
Electric Power.000,000 K.W.H.	647	737	712	710	696	695	708	691	723	722	715	661	573
Employment Average.1926=100	108·9	108·8	111·2	118·8	122·2	122·2	125·0	130·4	130·4	125·8	117·5	116·2	113·7
Bank Debits...........$000,000	1.313	1,411	1,567	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,438	1.140	1,080
Sales of Insurance..........$000	14,555	14,661	14,859	13,795	15,958	14,123	11,631	11,973	14,722	16,321	15,467	14,336	14,846
Prairie Provinces—													
Contracts Awarded........$000	308	480	2,529	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362	261
Building Permits..........$000	116	132	694	708	701	564	497	560	717	311	181	96	127
Electric Power.000,000 K.W.H.	168	176	168	164	146	145	145	165	190	193	205	189	169
Employment Average.1926=100	91·3	89·4	93·2	99·3	104·0	105·6	109·4	107·6	106·2	100·5	96·2	91·7	92·2
Bank Debits...........$000,000	314	370	464	432	393	394	352	450	494	435	353	325	233
Sales of Insurance..........$000	3,330	3,733	3,802	3,973	4,579	4.055	3,517	3,332	4,283	5,101	4,491	3,536	3,650
British Columbia—													
Contracts Awarded........$000	478	2,162	878	1,423	1,346	2,169	1,049	950	621	917	519	449	687
Building Permits..........$000	239	1,870	1,042	654	952	633	601	575	518	692	331	550	647
Electric Power.000,000 K.W.H.	103	134	149	151	154	151	158	165	166	166	171	168	149
Employment Average.1926=100	89·2	97·5	103·4	112·2	117·1	116·9	121·2	117·9	111·5	107·5	97·8	96·4	96·2
Bank Debits...........$000,000	178·4	186·5	181·2	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5
Sales of Insurance..........$000	2,125	2,387	2,650	2,583	2,993	2,691	2,366	2,231	2,470	2,641	2,929	2,471	2,445

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1937

Items	Dec.	Jan.					Feb.				Mar.
	25	1	8	15	22	29	5	12	19	26	5
Statistics of Grain Trade—											
Receipts Country Elevators—											
Wheat....................000 bushels......	1,420	609	820	2,109	1,549	870	536	590	453	674	445
Oats....................000 bushels......	452	223	221	483	657	638	414	481	328	579	279
Barley....................000 bushels......	260	112	188	340	361	268	138	197	147	212	132
Flax....................000 bushels......	4	–	1	3	1	1	......	1	1	1	–
Rye....................000 bushels......	6	5	3	3	6	4	6	6	4	6	3
Visible Supply—											
Wheat...............000,000 bushels......	58·8	57·3	56·7	55·8	54·9	53·4	52·2	50·6	48·8	47·5	47·3
Oats....................000 bushels......	9.542	9,348	9,111	9,176	9,279	9,360	9,405	9,236	9,179	9,377	9,643
Barley....................000 bushels......	10,662	10,226	10,059	10,006	10,040	9,880	9,630	9,387	9,218	9,124	9,211
Flax....................000 bushels......	492	473	480	477	487	487	485	482	480	477	475
Rye....................000 bushels......	1,305	1,277	1,248	1,293	1,298	1,288	1,295	1,289	1,281	1,284	1,276
Aver. Cash Price Fort William and Port Arthur—Cents and eighths of a cent.											
Wheat No. 1 Man. Nor.....per bush.......	138/3	142/6	150/7	151	147/1	147/6	147/4	144/5	143	144/2	140/4
Oats No. 2 C.W............ "	50/5	52/1	55/3	57/2	56/3	56/6	57	57	57	56/3	52/4
Barley No. 3 C.W.......... "	56/7	59/1	61/5	61/7	61/5	62/1	63/1	64	63/7	64/1	62/5
Flax No. 1 C.W............ "	171/5	171/1	174/1	178	177/3	176/7	174/1	173/4	173/4	173/3	171/3
Rye No. 2 C.W............ "	75/4	75/7	81	82/2	81/5	82	81/5	83	81/4	82/2	80/4

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Dec.	Jan.					Feb.				Mar.
	25	1	8	15	22	29	5	12	19	26	5
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—											
Cattle.....No.	7,142	6,009	11,502	16,019	14,641	13,388	10,433	9,590	12,203	13,279	12.876
Calves..... "	3,870	2,599	4,074	5,353	5,758	5,412	5,461	5,583	4,884	6,630	7,397
Hogs..... "	17,647	10,452	14,507	20,241	18,000	18,071	16,195	15,739	13,957	17,544	16,846
Sheep..... "	5,223	2,091	2,746	6,359	4,863	4,569	3,089	3,865	2,492	2,919	2,584
PRICES AT TORONTO—											
Steers, medium.....per cwt. $	5·78	5·47	5·35	5·26	5·39	5·01	4·85	4·76	4·61	4·81	4·95
Calves, good veal..... " $	9·75	9·62	10·21	10·39	10·63	10·27	10·33	10·21	9·72	10·21	9·80
Hogs, bacon..... " $	8·28	8·62	8·51	8·32	8·62	8·70	8·85	8·70	9·18	9·14	9·58
Lambs, good handy weights..... " $	7·65	7·67	7·98	8·15	8·03	7·78	8·04	8·06	8·29	8·49	8·97
Carloadings—											
Grain and grain products.....	3,356	2,363	3.376	3,666	3,490	3,183	3,002	3,097	2,874	3,270	3,651
Live Stock.....	918	1.016	1,504	1,597	1,515	1,410	1,195	1,103	1,282	1,444	1,368
Coal.....	4.994	5,354	6,490	5,912	5,792	6,127	6,670	5,499	6,323	5,535	4,831
Coke.....	504	487	682	620	651	564	608	499	550	500	594
Lumber.....	900	646	972	1,030	1,139	1,046	1,083	1,075	1,126	1,256	1,233
Pulpwood.....	2,061	2,120	2,678	3,444	3,917	3,073	3,549	3,662	3,577	3,700	3,024
Pulp and paper.....	2,473	2,192	1,780	2,002	2,119	1,841	1,932	1,940	1,851	1,746	1.737
Other forest products.....	1,522	1,106	1,472	1,644	1,798	1,708	1,815	1,821	1,811	2,138	2.029
Ore.....	2,256	1,919	2,488	2,405	2,369	2,398	2,346	2,206	2,202	2,472	2,460
Mdse, L.C.L.....	10,546	9,802	11,584	12,174	12,343	12,375	12,385	12,331	12,455	12,487	12,802
Miscellaneous.....	9,658	9,428	10,998	10,977	10,772	10,714	10,514	10,282	10.654	11,774	11,825
Total cars loaded.....	39,188	36,433	44,024	45,471	45,905	44,439	45,099	43,515	44,705	46,322	45,554
Total cars received from connections.....	22,552	18,028	20,328	22,832	24,692	22,369	22,388	21,849	21,255	21,064	23,068
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products.....	32·61	30·79	39·50	38·93	40·30	41·55	38·95	39·34	36·83	45·36	46·51
Live stock.....	43·51	85·56	84·30	67·19	70·66	69·36	60·94	58·05	69·56	81·86	70·37
Coal.....	66·85	85·32	96·25	82·00	85·90	95·47	104·99	93·01	108·29	94·94	82·41
Coke.....	94·56	106·33	146·35	130·80	135·34	116·05	123·33	105·94	102·04	99·01	126·65
Lumber.....	34·31	30·88	43·37	43·11	42·28	38·26	36·71	35·75	36·02	38·60	37·71
Pulpwood.....	105·05	116·36	109·04	111·46	101·16	74·53	76·98	75·68	72·88	76·88	62·27
Pulp and paper.....	98·17	106·57	78·94	81·58	84·29	74·29	77·62	76·41	70·17	69·76	67·43
Other forest products.....	62·40	56·14	64·28	63·04	56·33	52·12	48·21	47·53	46·32	53·57	50·26
Ore.....	153·26	149·22	187·07	175·16	168·13	175·42	170·12	155·57	150·82	168·16	165·43
Merchandise.....	67·82	78·54	86·65	85·39	85·07	83·76	83·54	81·91	80·92	81·45	81·19
Miscellaneous.....	90·68	113·87	122·32	113·08	104·57	106·13	98·16	93·52	94·74	105·63	101·55
Total for Canada.....	68·63	82·08	88·86	83·12	81·60	79·94	79·98	76·61	76·81	79·60	76·92
Eastern Division.....	70·15	83·63	88·47	83·47	82·54	79·41	79·02	76·12	76·63	77·71	74·40
Western Division.....	66·05	80·00	90·82	84·17	81·33	81·87	82·67	77·83	77·53	84·76	82·37
Indexes of Wholesale Prices—											
Total.....	82·8	83·0	83·5	83·4	83·0	83·6	83·6	83·6	83·6	83·8	83·5
Vegetable products.....	85·7	86·6	88·3	88·0	87·1	87·1	87·2	87·2	86·7	87·2	86·1
Animal products.....	77·9	77·9	77·6	77·3	77·6	77·4	76·8	77·2	78·2	78·4	78·7
Textiles.....	68·9	68·9	68·9	68·9	68·6	68·5	68·5	68·6	68·6	68·7	68·6
Wood and paper.....	75·8	75·5	75·5	80·4	79·9	79·7	79·7	79·7	79·7	79·5	79·5
Iron and its products.....	104·1	104·1	104·1	104·1	103·9	103·9	103·9	103·9	103·8	103·8	103·8
Non-ferrous metals.....	71·9	71·8	72·1	73·3	71·6	71·2	70·9	70·2	71·3	71·5	71·2
Non-metallic minerals.....	87·0	87·0	87·0	87·2	87·1	87·1	87·1	87·1	87·1	87·1	87·1
Chemicals.....	80·8	80·9	80·9	80·9	80·8	80·8	80·8	80·8	79·9	79·9	79·9
Canadian farm products.....	84·9	85·7	87·3	87·2	85·6	85·5	85·4	85·2	85·0	85·2	84·3
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (68).....	170·0	165·1	171·2	178·5	180·5	177·7	174·4	174·7	176·3	181·4	182·4
Machinery and equipment (8).....	104·5	101·1	104·8	110·4	112·5	110·0	107·4	107·0	107·6	111·1	112·2
Pulp and paper (7).....	18·4	16·9	18·6	19·7	19·2	18·6	17·1	16·8	17·1	18·4	18·6
Milling (3).....	83·2	84·0	85·2	86·6	87·6	88·8	89·1	90·5	88·9	87·2	85·4
Oils (4).....	187·2	184·1	188·8	195·7	196·5	196·4	193·3	193·1	194·5	199·3	202·1
Textiles and clothing (10).....	66·8	64·0	62·8	63·7	65·3	66·0	65·3	64·6	64·9	64·5	63·8
Food and allied products (12).....	155·6	153·7	152·1	154·8	160·7	159·8	159·4	159·4	160·0	159·4	160·8
Beverages (7).....	115·7	109·9	115·6	118·1	117·5	114·4	112·0	115·1	114·9	117·2	115·8
Building materials (15).....	133·9	132·8	138·7	140·3	138·9	136·7	132·1	128·7	130·8	133·1	133·0
Industrial mines (2).....	398·1	381·1	405·4	429·2	435·9	421·1	412·7	416·6	420·9	438·3	438·3
UTILITIES—											
Total (19).....	49·9	48·7	48·7	48·3	48·6	48·0	47·2	46·5	46·3	47·0	47·2
Transportation (2).....	19·7	18·9	18·9	19·8	19·3	18·5	17·8	17·5	17·5	17·6	17·8
Telephone and telegraph (2).....	125·9	124·8	125·1	125·8	125·5	125·8	125·7	121·7	122·9	124·2	123·3
Power and traction (15).....	67·2	65·6	65·5	64·0	65·0	64·4	63·4	62·8	62·2	63·4	63·9
BANKS (9).....	82·7	82·4	83·2	84·3	84·6	84·5	83·2	82·7	81·5	81·3	81·3
Grand total (96).....	104·9	102·3	105·0	108·4	109·4	107·8	105·9	105·7	106·2	108·8	109·3
MINING STOCKS—											
Gold (21).....	116·1	117·9	119·6	119·9	119·8	121·6	125·5	124·6	124·4	123·3	122·3
Base metals (3).....	221·8	219·0	226·4	247·2	248·3	236·9	235·2	238·2	244·2	252·4	253·0
Total Index (24).....	136·2	137·6	140·1	144·3	144·8	144·7	147·0	146·8	147·8	148·5	147·6
Dominion of Canada long-term bond prices.	115·8	116·1	116·2	116·1	116·1	116·1	116·1	116·3	116·7	116·8	117·0
Dominion of Canada long-term bond yields.	57·0	66·2	66·1	66·3	66·3	66·2	66·4	66·0	65·1	65·0	64·7
Foreign Exchange—											
Sterling at Montreal.....	5·0018	5·0036	5·0029	5·0009	4·9961	4·9984	5·0081	5·0097	5·0244	5·0172	5·0191
U.S. Dollars.....	1·0008	1·0013	1·0004	1·0002	1·0000	1·0000	·9998	·9996	·9996	·9997	1·0000
French Franc.....	·0340	·0340	·0339	·0338	·0334	·0329	·0328	·0328	·0330	·0327	·0328
Economic Index[1], 1926=100.....	**106·0**	**106·6**	**109·3**	**110·4**	**109·8**	**109·3**	**109·6**	**108·2**	**108·0**	**107·8**	**110·9**
Index of capitalized bond yields.....	149·3	151·1	151·3	150·8	150·8	151·1	150·6	151·5	153·6	153·8	154·6
Bank clearings.....	87·7	99·5	95·7	91·5	95·9	95·2	100·9	90·5	90·6	87·0	100·4
Shares traded.....	87·2	78·4	93·9	129·8	129·6	84·8	95·1	94·6	67·0	74·9	98·4

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[1] **The Economic Index is based on six factors of which carloadings, wholesale prices** and prices of common stock ar shown above.

II. Production

4. GENERAL MANUFACTURES

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	4,560	4,515	4,940	4,751	4,046	4,542	4,927	4,713	6,418	6,627	6,474	4,552	4,137
Oats....... "	1,039	800	649	822	700	640	711	837	1,128	1,291	1,522	1,191	1,089
Corn....... "	232·8	245·5	384·7	313·5	270·0	274·4	249·6	231·6	219·8	306·3	247·9	225·1	222·1
Barley..... "	87·5	71·1	70·0	68·4	68·5	72·0	70·8	85·6	130·9	135·3	139·2	124·4	108·2
Mixed grain "	1,400	1,330	1,217	1,112	817	617	553	714	1,241	1,461	1,712	1,748	1,578
MILL PRODUCTION													
Wheat flour: percentage of operation...	43·9	44·6	46·2	45·3	40·6	44·0	45·7	44·0	61·5	63·9	62·2	42·1	38·7
Quantity....000 bbls.	1,009	1,000	1,099	1,052	900	1,001	1,087	1,043	1,438	1.489	1,449	1,011	921
Exports..... "	313·9	347·9	390·3	285·7	348·9	390·0	335·0	288·6	306·7	336·5	405·9	337·7	295·8
Oatmeal.....000 lbs.	1,026·1	420·0	611·2	580·4	598·6	401·2	263·3	473·5	838·9	688·1	1,039·6	1,085·8	830·5
Rolled oats.. "	11,272	8,652	6,537	8,355	6,956	7,383	8,673	10.219	13,546	15,748	17,452	13.627	11,771
Corn flour, meal "	1,620	2,093	2,391	1,923	1,911	1,903	2,244	1,993	2,129	2,476	2,292	1,739	2,215
Sugar Refining in 4-week periods 000 lbs.	Jan. 30	Mar. 27	April 24	May 22	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 4	Dec. 31	Jan. 29
RAW SUGAR.													
Stocks on hand at beginning of period	124,679	150,099	133,463	121,632	108,380	103,020	106,946	57,689	79,811	82,442	90,430	61,945	41,754
Receipts............	26,475	17,184	38,427	78,584	60,211	72,978	49,512	116,282	105,429	114,939	71,867	23,133	35,754
Meltings and shipments............	21,674	33,820	50,258	91,836	65,571	69,052	98,769	94,160	102,797	106,951	100,352	43,324	19,409
REFINED SUGAR													
Stocks on hand at beginning of period	294,507	207,294	172,423	159,509	188,407	178,069	135,130	131,284	132,777	126,816	200,705	262,799	268,500
Manuf'd granulated.	17,695	27,151	40,673	74,749	57,283	58,301	81,664	81,050	95,117	141,621	124,411	54,224	16,778
Yellow and brown	4,257	3,083	8,382	12,810	8,492	8,977	10,700	10,072	12,743	17,244	17,021	8,035	3,185
Total manufactured.	21,952	30,234	49,055	87,559	65,775	67,278	92,364	91,123	107,860	158,865	141,431	62,258	19,963
Total domestic sales	73,985	64,938	61,859	58,638	76,068	110,207	96.201	89,082	113,783	84,700	78,475	56,201	52,421
Sales granulated....	64,349	56,175	53,350	50,871	67,256	101,102	88,451	80,445	102,074	73,781	67,250	47,490	45,261
Yellow and brown	9,802	8,934	8,620	7,790	8,857	9,116	7,759	9,186	11,748	11,197	12,088	9,073	7,279
Total sales.........	74,150	65,109	61,970	58,662	76,112	110,218	96,209	89,630	113,821	84,978	79,338	56,563	52,540

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,609	1,665	1,777	1,691	1,953	1.896	1,908	1,885	1,757	1,791	1,532	1,422	1,490
plug....... "	276·4	314·0	314·8	296·7	317·6	316·8	299·1	313·9	315·6	298·0	283·6	223·9	244·8
Foreign raw leaf "	412·3	436·4	533·4	518·7	598·2	559·1	509·6	583·4	489·1	534·8	386·6	350·2	349·2
Cigarettes.......mn	418·3	435·5	550·5	575·5	628·7	654·3	664·0	627·1	578·7	578·0	539·6	446·3	476·3
Cigars...........000	7,276	9·921	10,181	10,212	11,993	10,766	11,082	11,745	13,011	15,055	12,958	8,505	9,620
Snuff............lbs.	61,722	71,681	61,819	66,781	74,892	65,289	70,581	81,260	73,908	68,244	67,252	57,088	67,326
Boots and Shoes 000 pairs													
LEATHER OR FABRIC UPPERS													
Welts...............	405·7	422·1	388·0	342·6	326·6	348·7	374·3	320·8	280·6	215·3	215·6	258·4	....
McKays and all imitation welts.......	939·0	1,189·6	1,067·5	1,105·0	1,011·8	915·1	1,096·4	1,006·8	710·8	458·4	520·8	714,9	....
Nailed, pegged, screw or wire fastened..............	169·3	182·1	166·6	149·8	163·5	144·0	159·9	165·4	136·4	121·6	109·4	110·1	....
Stitchdowns........	257·3	330·7	337·6	366·7	381·1	258·1	196·2	217·4	229·4	235·1	208·0	247·7	....
Total...........	1,826	2,209	205·0	2,028	1,962	1,728	1,902	1,776	1,429	1,101	1,118	1,381·4	....
TOTAL FOOTWEAR													
Men's...............	613·1	712·6	713·3	661·9	678·8	632·6	635·7	591·6	573·0	512·4	477·6	451·8	....
Boys' and youths'..	111·8	108·4	97·3	109·2	116·6	104·9	115·2	167·0	117·2	112·8	90·2	63·6	....
Women's............	885·2	1,119·8	1,035·8	1,068·8	1,013·2	982·9	1,174·7	1,108·0	888·6	697·1	617·9	690·1	....
Misses' and Children's..............	237·8	353·1	277·3	310·3	321·5	252·9	293·1	292·9	285·2	231·3	151·1	193·8	....
Babies' and infants'.	81·6	93·3	95·6	89·0	96·1	82·2	102·7	96·7	120·1	69·2	48·5	62·3	....
Total...........	1,930	2,387	2,219	2,239	2,226	2,056	2,321	2,256	1,984	1,623	1,385·3	1,461·6	....
Newsprint production......000 tons	275·53	301·11	298·35	309·23	310·87	314·53	318·71	312·35	314·59	302·24	293·04	222·50	202·60
Shipments 000 tons	251·26	289·98	311·02	312·10	312·79	302·00	313·45	308·05	322·83	335·88	306·26	....	....
Stocks....000 tons	73·77	84·90	72·22	69·[illegible]	67·44	79·99	85·26	89·55	81·32	47·77	34·55	106·39*	146·1
B.C. timber scaled. Mil. bd. ft.	102·6	158·3	223·1	314·7	362·3	309·6	306·1	334·5	313·0	271·4	224·9	144·9	90·7
Dairy Production													
Creamery butter 000 lbs.	7,479	9,458	15,047	24,512	37,949	35,732	31,605	28,693	21.994	13,390	9,821	8·355	7,507
Factory cheese "	759	1,196	2,374	11,217	24,542	24,635	21,743	19,695	14,003	4,258	1,091	694	605
Condensed milk 000 lbs.	632	1,241	1,221	1,222	706	977	715	949	902	926	802	637	598
Evaporated milk 000 lbs.	3,951	5,109	8,452	10,569	14,174	11,876	11,573	11,314	10,328	7,042	5,216	5,819	5,351

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* New basis from January 1st 1938, this figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

5. MINERAL PRODUCTION

—		1937												1938
		Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept	Oct.	Nov.	Dec.	Jan.
Mineral Production—														
METALS—														
Gold	000 oz.	328·5	310·1	326·3	323·3	340·1	344·9	347·5	348·5	348·1	358·8	352·8	361·7	361·1
Silver	000 oz.	1,390	1,323	1,659	1,488	1,353	2,379	2,768	3,129	2,358	1,934	1,616	1,366	1,571
Nickel	tons	8,087	8,665	9,097	10,133	9,231	10,480	7,896	10,331	9,511	9,246	9,867	9,848	10,135
Copper	tons	18,641	19,213	20,898	20,995	20,781	21,275	20,855	22,292	24,023	25,927	25,368	24,620	26,227
Lead	tons	17,056	14,252	17,604	17,577	17,092	16,638	15,661	20,295	20,438	20,385	16,912	13,187	18,761
Zinc	tons	9,658	9,948	15,558	16,251	15,496	17,583	18,149	19,172	15,142	18,200	15,298	14,956	17,433
FUELS—														
Coal	000 tons	1,497	1,285	1.110	989	1,078	1.068	1,138	1,233	1,410	1,710	1,665	1,594	1,449
Petroleum	000 bbls.	141·1	153·9	176·7	188·0	192·8	209·2	241·7	288·9	298·8	342·5	341·5	408·6	457·3
Natural gas	000 M cu. ft.	4,052	3,479	2,839	2,390	1,866	1,421	1,297	1,310	1,675	2,361	3,056	3,853	4,026
NON-METALS—														
Asbestos	tons	22,454	27,301	32,746	42,267	37,636	35,341	35,194	36,881	39,211	33,471	37,625	28,686	16,845
Gypsum	000 tons	8·5	4·8	23·4	65·7	113·6	162·0	125·8	116·8	146·6	114·4	95·1	71·3	6·2
Feldspar	tons	1,177	1,538	2,061	1,048	1,224	1,801	2,458	2,088	2,216	1,647	1,464	1,983	. ...
Salt (commercial)	tons	11,910	11,706	13,504	26,101	24,343	24,841	23,487	20,011	25,922	28,128	32,520	13,697	11,575
STRUCTURAL MATERIALS—														
Cement	000 bbls.	97	101	210	372	557	753	833	909	938	771	413	187	132
Clay products	$ 000	136	127	178	289	380	486	512	486	496	469	442	239	145
Lime	tons	38,377	39,979	46,583	47,750	49,511	47.114	45,804	44,178	42,125	47,301	46,575	36,183	32,633

—	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Iron, Gold and Silver													
Pig iron production.. ....000 l. tons	62·00	70·99	68·14	78·15	78·28	79·74	74·58	77·18	80·92	81·46	81,032	74,862	61,447
Ferro-alloys production...........tons	5,668	3,868	5,965	6,201	2.635	6,285	9,913	7,720	7,604	6,302	5,846	5,497	4,436
Steel ingots and castings.....000 l. tons	111·82	125·10	121·43	120·84	118·74	122·97	126·70	114·62	114·53	110·69	98,33	107·75	98·98
Shipments—													
Gold.......000 oz.	317·0	308·2	331·9	323·9	350·1	327·9	358·8	354·3	363·9	342·8	395·3	359·5	333·3
Gold bullion000 oz.	291	121	194	277	371	220	332	320	251	152	54	....	....
non-monetary exports.....$000	10,181	4,248	6,762	9,656	12,945	7,683	11,574	11,165	8,737	5,328	1,886	....	....
Silver......000 oz.	2,029	1,494	1,094	1,590	1,294	1,853	2,322	2,329	2,375	2.135	1,322	1,712	1,428

6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000
Water	2108188	2372071	2285834	2263371	2216119	2147462	2155364	2161179	2318805	2366634	2409935	2242029	2020791
Fuel	38.390	40,188	37,050	37,796	39,219	40,593	42,361	43.112	46,247	48.041	48,061	38,324	36,813
Total	2146578	2412259	2322884	2301167	2255338	2188055	2197725	2204291	2365052	2414675	2457996	2280353	2057604
EXPORTS	138,041	172,695	164,249	161,033	158,657	164,057	162,617	143,441	142,736	145.549	159,093	157,532	123,095
PROVINCIAL CONSUMPTION:													
Maritime Provinces	70,653	77,175	75.211	75,671	77,919	75,900	82,228	74,374	78.502	79,165	82,267	66,833	67,198
Quebec	965,478	1058899	1000967	990,226	980,495	919,838	900,028	909.297	992,097	1039336	1032743	929,151	862,704
Ontario	701,132	793,243	765,318	759,166	738,012	732,140	749,860	746,791	795,877	791,536	808,288	769,637	686,658
Prairie Provinces	169,854	178,077	169,466	165,698	145,549	146,322	146,882	166.686	191,156	195,045	206,381	190.563	170,559
British Columbia	101,420	132,070	147,673	149,373	152,706	149,799	156,110	163,701	164,683	164,045	169,223	166,636	147,390
Total	2008537	2239564	2158635	2140134	2096681	2023999	2035108	2060849	2222315	2269127	2298902	2122821	1934509
DELIVERIES TO BOILERS:													
New Brunswick	3,477	4,492	3,462	1,663	3,404	2,195	3,170	1,877	2,532	2,962	6,861	2,617	4,503
Quebec	529,932	554,903	510,741	493,737	491,593	411.041	390.056	386,201	447,539	494,629	519,203	431,313	382,936
Ontario	81,679	100,972	90,893	88,525	83,630	79,413	78,690	67,594	69,880	85,523	84,458	83,317	80,241
Manitoba	48,585	45,737	42,475	36.187	21,268	20,513	18,986	31,181	45,988	52,969	58,356	51,180	45,385
British Columbia	477	547	556	477	503	472	507	495	497	550	543	448	386
Total	664,150	706,651	648,127	620,589	600,398	513,634	491,409	487,348	566,436	636,633	669,451	568,875	513,451
Daily Average													
TOTALS FOR CANADA:													
Water	75,292	76,518	76,194	73.012	73,871	69,273	69,528	72,039	74,800	78,887	77,740	72,323	72,171
Fuel	1,371	1.296	1,235	1,219	1,307	1,309	1,366	1,437	1,492	1,601	1,550	1,236	1,315
Total	76,663	77,814	77,429	74,231	75,178	70,582	70,894	73,476	76,292	80,488	79,290	73,559	73,486
GENERATED BY WATER:													
Maritime Provinces	1,952	1,934	1,939	1,835	1,924	1,789	1,932	1,759	1,809	1,865	1,949	1,714	1,873
Quebec	41,260	41,494	40,556	38.671	39,320	36.135	35,589	36,912	38,884	41,762	41,380	38,504	39,214
Ontario	23,122	23.762	23,736	22.912	23,210	22,401	22,833	23,017	23,334	24,052	23,073	21,311	20,457
Prairie Provinces	5,323	5,060	5,000	4,731	4,278	4,068	4,092	4,850	5,416	5,690	5,844	5,378	5,338
British Columbia	3,635	4,268	4,963	4,863	5,139	4,880	5,082	5,501	5,357	5,518	5,494	5,416	5,289
GENERATED BY FUEL:													
Prairie Provinces	689	632	604	568	592	604	601	660	703	759	763	723	702
Other Provinces	682	664	631	651	714	705	765	777	789	842	787	513	613
EXPORTS	4,930	5,571	5,475	5,195	5,289	5,292	5.246	4,781	4,604	4,851	5,132	5,082	4,396

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Building Permits—													
PRINCE EDWARD ISD.													
Charlottetown....	15	5	6	49	17	1	13	8	11	2	3	5	3
NOVA SCOTIA........	125	82	170	214	169	455	140	148	58	193	107	24	70
Halifax...........	125	76	114	128	146	396	66	116	36	141	82	20	66
New Glasgow.....	......	......	19	5	9	27	11	8	4	3	1	2	......
Sydney...........	......	6	38	81	14	31	63	25	18	49	24	2	3
NEW BRUNSWICK...	30	17	56	84	68	95	34	46	23	55	63	25	21
Fredericton.......	......	......	1	22	17	4	1	6	......	1	49	17	1
Moncton..........	5	12	38	30	17	31	16	16	14	34	1	3	......
Saint John........	25	5	17	32	33	59	18	24	9	20	12	5	20
QUEBEC.............	548	640	1,415	1,145	1,303	993	774	1,193	851	1,032	1,010	318	407
Montreal and Maisonneuve........	421	492	1,033	742	932	620	455	939	596	812	871	215	297
Quebec...........	41	72	60	140	49	60	140	36	192	84	27	38	44
Shawinigan.......	3	4	17	46	182	80	23	13	10	32	5	1	5
Sherbrooke.......	19	31	180	97	89	58	76	150	19	13	55	19	25
Three Rivers.....	30	9	37	33	12	85	16	29	25	85	12	1	14
Westmount.......	35	34	87	88	40	91	64	26	8	5	41	44	22
ONTARIO............	1,052	3,908	2,716	2,550	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088
Belleville.........	2	37	8	14	11	18	8	1	41	8	2	1	6
Brantford.........	11	10	10	16	34	27	27	50	30	11	13	7	2
Chatham..........	4	11	9	20	90	11	8	8	15	9	1	7	9
Fort William.....	32	2	43	132	22	36	113	50	22	19	23	19	3
Galt..............	2	41	23	34	37	44	44	7	30	93	15	2	1
Guelph...........	15	7	20	33	11	11	6	14	6	9	2	2	3
Hamilton.........	37	107	190	135	280	275	92	213	119	89	88	106	506
Kingston..........	......	17	36	151	14	18	33	41	16	12	19	14	10
Kitchener........	11	33	130	91	49	98	53	255	65	48	15	26	10
London...........	75	62	180	65	42	87	59	51	71	42	96	21	8
Niagara Falls.....	9	4	15	11	114	23	23	13	28	2	......	......	4
Oshawa...........	......	1	1	19	6	11	12	30	113	2	23	2	......
Ottawa...........	37	768	223	184	294	125	81	52	207	81	244	46	109
Owen Sound......	2	......	11	3	1	7	8	6	17	1	1	1	9
Peterborough.....	14	10	18	40	19	27	15	24	25	4	1	10	7
Port Arthur......	1	10	421	33	38	50	64	47	19	22	1	4	4
Stratford.........	23	8	7	15	6	5	10	9	54	5	1	1	......
St. Catharines....	39	17	85	242	53	77	136	20	29	42	38	4	4
St. Thomas.......	3	3	2	5	2	6	1	11	18	1	1	8	4
Sarnia............	7	7	9	21	15	14	3	8	36	41	29	19	9
Sault Ste. Marie..	9	6	44	60	39	23	38	40	51	14	30	3	5
Toronto..........	616	527	908	910	1,050	1,028	1,031	1,013	1,031	1,825	1,111	254	290
York and East Townships....	47	163	237	111	415	183	128	218	58	115	65	12	45
Welland..........	7	8	12	23	41	13	21	47	9	45	1	1	1
Windsor..........	50	2,042	58	99	55	505	155	319	73	56	46	256	33
Riverside.......	......	3	5	7	23	32	6	7	11	10	6	4	1
Woodstock........	......	3	10	76	23	21	19	13	18	20	9	2	4
MANITOBA...........	41	37	287	308	358	317	240	291	459	126	52	47	63
Brandon..........	3	4	9	3	3	20	5	5	3	......	1	......	......
St. Boniface......	4	3	23	17	25	84	9	141	26	2	1	3	1
Winnipeg..........	34	30	256	288	330	213	226	146	430	124	50	44	62
SASKATCHEWAN.....	26	24	143	170	75	103	90	67	48	97	31	15	12
Moose Jaw........	20	4	6	26	10	12	6	18	3	84	3	......	5
Regina............	3	11	37	120	50	74	16	43	43	11	24	8	5
Saskatoon........	3	9	100	25	14	16	69	6	2	2	4	7	2
ALBERTA............	50	71	259	229	268	145	164	202	209	88	98	34	52
Calgary..........	42	33	57	101	129	72	54	54	49	19	22	7	15
Edmonton........	7	34	156	107	111	56	69	80	141	22	74	21	25
Lethbridge.......	1	4	42	19	27	15	40	53	15	10	2	6	13
Medicine Hat.....	......	......	3	2	......	2	......	15	4	37	......	......	......
BRITISH COLUMBIA..	253	1,884	1,055	668	965	647	614	589	531	705	312	550	647
Kamloops........	1	5	6	3	6	9	1	5	11	4	9	......	4
Nanaimo.........	2	3	17	31	31	7	88	18	8	26	......	......	11
New Westminster.	13	61	54	63	38	63	43	85	42	52	22	35	35
Prince Rupert.....	2	1	1	3	11	2	......	5	1	18	1	127	4
Vancouver........	203	1,755	923	510	828	515	400	391	355	488	236	344	434
N. Vancouver...	3	2	6	......	6	6	1	4	29	9	2	7	8
Victoria..........	29	57	50	58	45	45	82	81	86	109	42	36	150
Total 58 cities...	2,139	6,667	6,107	5,416	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1.846	2.362

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Contracts Awarded—													
Apartments	650	557	689	866	797	385	137	232	336	485	162	364	439
Residents	2,382	3,159	5,746	5,595	6,180	4,961	4,574	4,570	4,530	3,834	2,552	1,946	1,593
TOTAL RESIDENTIAL	3,031	3,715	6,435	6,460	6,977	5,345	4,711	4,802	4,866	4,318	2,713	2,309	2,022
Churches	63	214	197	361	359	411	371	100	314	142	57	92	98
Public garages	80	236	375	435	306	683	409	495	468	357	229	98	163
Hospitals	3	578	149	693	599	431	1,563	343	2,551	134	341	762	6
Hotels and clubs	56	180	672	260	186	296	225	175	137	170	187	131	105
Office buildings	1,013	1,401	283	514	587	364	261	340	283	232	503	201	306
Public buildings	433	151	436	368	1,021	397	1,386	815	864	1,167	871	681	190
Schools	29	232	566	891	831	1,052	1,055	309	677	158	480	134	323
Stores	405	1.120	681	731	698	505	757	671	495	551	324	392	507
Theatres	139	111	244	283	206	388	181	187	115	364	94	91	123
Warehouses	424	469	972	509	2.076	1,164	493	597	496	432	207	337	133
TOTAL BUSINESS	2.644	4,691	4,573	5.044	6.869	5,691	6,700	4,031	6,399	3,707	3.294	2,918	1,957
TOTAL INDUSTRIAL	2,018	2,093	2,951	1,536	7,479	3,843	1,941	7,453	2,205	1,328	431	791	856
Bridges	22	2,516	79	1,736	547	351	890	370	171	162	408	90	43
Dams and wharves	65	34	60	103	251	909	297	915	121	229	954	540	69
Sewers and water mains	26	387	115	250	125	141	383	468	375	555	90	1,015	206
Roads and streets	165	64	9,245	6,111	5,947	3,466	6,601	1,229	1,063	905	678	159	125
General engineering	756	2,558	968	2,930	2,175	1,740	3,308	2,447	4,970	3,512	2.197	1,318	1,275
TOTAL ENGINEERING	1,035	5,559	10,467	11,131	9,045	6,606	11,479	5,429	6,700	5,363	4,326	3,122	1,717
GRAND TOTAL	8,729	16,058	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140	6,552
Prince Edward Island—													
Residential	9	4	2	45	2	30	26	19	13	10	7	17	5
Business	20	5	15	......	2	32	5	10	......	3	......	10	7
Industrial	......	......	......	......	......	......	15	30	25	......	......	......	......
Engineering	......	......	......	23	1	......	21	40	3	......	......	......	......
TOTAL	29	9	17	68	5	61	66	99	40	13	7	27	12
Nova Scotia—													
Residential	221	286	321	270	413	325	335	264	339	368	269	288	85
Business	146	26	285	107	246	123	498	43	365	271	121	122	191
Industrial	2	1	......	4	2	12	16	15	51	314	46	23	10
Engineering	......	182	6	2,442	524	37	281	40	990	69	136	50	38
TOTAL	369	494	612	2,823	1,185	497	1,130	362	1,746	1,022	571	483	324
New Brunswick—													
Residential	56	79	102	119	140	108	138	120	93	56	49	39	26
Business	65	22	140	351	40	227	39	47	66	138	105	11	29
Industrial	652	15	25	14	2	54	5	23	58	16	9	7	328
Engineering	......	......	4,194	1,514	262	193	179	52	19	43	143	36	67
TOTAL	772	116	4,460	1,998	443	582	361	242	236	253	305	93	450
Quebec—													
Residential	942	1,141	1,389	1.692	1,998	1,143	1,205	1,746	2,104	1,423	748	732	603
Business	335	1,993	1,175	1,593	1,605	1,031	1,465	1,244	1,509	1,172	1,701	879	510
Industrial	1,055	311	1,074	404	2,664	2,388	356	541	1,200	358	70	77	62
Engineering	340	475	907	2,486	1,826	2,718	8,704	3,015	2,174	3,150	3,116	2.085	1,429
TOTAL	2,671	3,921	4,545	6.176	8,093	7,280	11,731	6,546	6,987	6,102	5.636	3,773	2,605
Ontario—													
Residential	1,674	1,722	3,834	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406	966	943
Business	1,670	2,249	1,903	1,819	3,924	2,423	3,786	1,951	3,775	1,404	782	1,517	807
Industrial	302	1,680	882	798	4,509	678	936	6,684	507	416	290	160	378
Engineering	457	3,224	4,767	4,362	5,078	1,564	1,242	1,208	655	1,523	768	311	86
TOTAL	4,103	8,876	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215
Manitoba—													
Residential	19	174	165	356	212	152	111	166	107	59	15	28	34
Business	36	71	490	253	214	445	348	202	107	270	232	60	64
Industrial	3	21	713	70	41	52	265	137	312	69	......	46	1
Engineering	94	41	122	88	170	438	591	234	106	48	7	42	13
TOTAL	152	306	1,490	766	637	1,086	1,317	739	631	446	254	176	112
Saskatchewan—													
Residential	14	11	56	47	50	52	31	17	17	4	2	6	4
Business	56	24	36	238	82	107	108	80	152	71	7	54	34
Industrial	......	......	34	2	1	2	......	......	30	3	4	365	1
Engineering	15	41	2	4	993	1,062	90	372	44	174	30	510	......
TOTAL	86	76	127	291	1,126	1,222	228	470	242	252	42	935	39
Alberta—													
Residential	26	26	218	280	165	142	101	89	91	125	45	36	32
Business	23	69	234	279	143	371	181	244	140	74	......	90	75
Industrial	......	1	184	8	......	8	2	6	......	126	121	100	3
Engineering	21	2	277	75	44	382	316	68	2,564	......	17	25	......
TOTAL	70	99	913	643	352	902	600	407	2,794	324	183	250	110
British Columbia—													
Residential	72	273	348	646	368	373	377	323	168	229	174	199	290
Business	294	232	296	404	614	933	270	210	259	305	224	175	239
Industrial	5	64	40	236	216	650	347	18	47	28	13	12	73
Engineering	108	1,593	194	138	103	212	55	400	147	355	109	63	84
TOTAL	478	2.162	878	1.423	1.346	2,169	1,049	950	621	917	519	449	687

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
RECEIPTS COUNTRY ELEVATORS													
Wheat	3,181	5,874	4,212	4,159	3,577	3,357	19,786	44,717	18,039	10,348	5,420	5,735	2,686
Oats	1,903	2,893	1,653	1,092	978	662	776	3,868	6,258	5,611	1,894	2,136	1,942
Barley	533	596	339	325	215	170	4,300	6,610	3,676	2,540	1,101	1,202	779
Flax	12	44	45	34	43	29	16	128	110	57	10	6	4
Rye	38	59	71	51	43	59	697	402	139	82	28	19	23
VISIBLE SUPPLY[1]													
Wheat	88,097	82,366	72,228	51,319	43,010	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457
Oats	12,075	10,992	7,858	4,302	3,832	2,700	2,844	5.826	9,179	10,358	9,348	9,360	9,377
Barley	12,736	11,252	8,712	5,768	4,435	2,874	8,157	12,580	12.726	11,333	10,226	9,880	9,124
Flax	673	668	704	535	545	431	395	590	678	536	473	487	477
Rye	1,946	1,805	1,843	496	308	354	1,061	1,309	1,288	1,332	1,277	1,288	1,284
EXPORTS													
Wheat	5,362	4,749	3,618	8,027	12,180	8,603	6,545	5,903	10,055	14,542	6,636	7,194	2,839
Oats	134	66	44	206	777	557	307	323	147	812	417	550	282
Barley	60	29	16	1,616	723	568	775	1,616	1,887	2,232	1,311	1,019	808
Flax	5	......	......	......	......	......	......	.....	......	2	4	4	1
Rye	8	1	......	609	664	190	200	73	53	51	......	22	9
Buckwheat	6	3	4	1	1	......	......	.....	10	111	88	23	16
CASH PRICE[2]													
Wheat, No. 1 Nor.	127	135/5	138/7	130/5	124/1	145/5	131/6	133/5	142/2	134/5	137/3	149/1	144/5
Oats, No. 2 C.W.	55	56/3	58/6	56/2	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6
Barley, No. 3 C.W.	83/2	81/3	74/6	71/1	66	71/7	58/2	59/2	62/1	58/5	57/2	61/6	63/7
Flax, No. 1N.W.C.	170/1	178/7	182/2	172/5	165/5	180	173/2	175/7	178	174	170/1	176/4	175/5
Rye, No. 1C.W.	105	107	113/4	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5	82/1

[1] First of following month. [2] Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.													
Cattle	51,699	65,060	56,841	54,304	69,931	99,080	125,781	136,319	126,578	99,427	47,735	49,265	46,726
Calves	24,288	42,713	46,300	56,167	60,091	56,786	60,284	58,568	51,359	42,132	22,307	22,649	23,526
Hogs	89,677	93,276	81,498	79,135	83,935	73,276	73,754	74,147	90,274	112,204	90,005	76,500	63,760
Sheep	12,740	17,542	14,055	10,521	22,750	35,266	49,853	60,869	72,816	55,218	28,355	19,625	12,113
INSPECTED SLAUGHTERINGS													
Cattle	58,136	68,202	67,429	61,544	66,526	67,090	80,703	102,731	113,765	100,561	65,801	70,174	57,803
Calves	32,089	55,138	81,553	87,971	82,443	69.642	68,823	66,387	55.061	45,724	28,998	30,293	33,933
Sheep	5.661	4,588	31,919	19,632	13,620	9.991	9,396	9,581	12,465	10,817	7,291	6,074	3,147
Lambs	33,091	42,225	1,860	3,627	30,434	57,373	75,781	107,726	123,453	109,436	53,968	52,952	41,849
Swine	334,408	357,883	356,419	328,014	293,541	243,160	213,761	237,492	321,879	388,973	375,246	324,355	276,255

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
BUTTER—													
Creamery	18,840	8,891	5,973	9,118	26,359	40,391	49,021	54,159	47,725	37,892	27,626[1]	18,301	10,196
Dairy	109	76	59	45	286	419	424	364	348	176	138	72	41
Totals	18,950	8,967	6,032	9,163	26,645	40,811	49,445	54,523	48,073	38,068	27,765	18,373	10,237
CHEESE	20,665	18,264	15,383	19,180	29,467	34,224	41,064	42,813	36,588	28,913	26,870	26,365	24,082
EGGS—													
Cold Storage	618	460	3,662	8,229	10,688	10,551	10,644	9,360	6,042	2,958	1,331	612	262
Fresh	733	684	870	847	702	592	532	520	264	401	458	534	291
Frozen	2,781	2,449	2,797	4,175	5,697	5,947	5,578	5,032	4,441	3,981	3,428	3,058	2,679
PORK—													
Totals	55,007	54,955	57,928	51,299	45,151	35,118	25,472	22,243	26,332	32,656	37,117	40,986	41,499
LARD	2,418	2,337	2.956	2,613	2,769	2,576	1,749	1,220	1,202	1,646	2,290	2,446	2,039
BEEF—													
Totals	17,918	15,743	14,065	11,516	10,001	9,549	12,006	17,447	25,725	28,625	23,179	22,389	17,072
VEAL—													
Totals	2,330	2,090	2,108	2,650	2,863	3,081	3,461	4,493	4,369	4,163	2,930	2,031	1,302
MUTTON AND LAMB—													
Totals	5,411	4,517	3,252	1,901	958	672	777	1,627	3,437	5,043	5,119	4,645	3,715
POULTRY	13,928	10,767	8,157	6,870	5,939	5,329	3,975	3,341	3,795	6,143	10,734	9,369	7,956
FISH—													
Fresh, frozen	14,046	14,251	13,358	14,215	18,327	21,126	25,202	25,568	30,822	29,437	25,091	21,701	17,868
Smoked, etc.	4,085	3,872	4,131	4,399	5,192	5,778	6,635	6,229	5,809	5,649	5,468	5,003	4,493
Fresh frozen during preceding month	1,674	2,512	2,134	2,621	5,739	6,179	7,143	4,638	7,021	4,620	4,498	2,186	1,810

[1] This figure includes approximately 27,000 pounds of butter reported by dairy factories added to the list since February 1, 1937.

[2] Includes approximately 2,376,000 lbs. of cheese reported by firms added to the list since February 1, 1937.

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Boots and shoes (17)	44·0	43·4	62·8	81·2	97·7	113·1	81·0	59·2	82·8	87·8	72·4	127·9	44·0
Candy (7)	43·2	55·3	85·3	47·7	62·0	45·0	51·2	50·1	55·2	59·3	49·2	116·2	39·9
Clothing, men's (18)	52·7	45·9	70·2	82·9	85·0	82·6	63·2	49·3	76·7	110·7	95·8	119·4	49·0
Clothing, women's (13)	43·3	44·1	59·5	71·8	71·3	76·4	69·7	51·7	61·2	73·2	63·2	138·3	45·1
Departmental (36)	57·2	58·6	70·8	77·6	79·9	80·5	62·6	64·8	80·9	94·0	91·9	134·1	56·6
Drugs (24)	78·3	75·6	81·1	78·0	76·5	77·6	80·3	78·7	78·4	85·0	77·2	100·9	75·3
Dyers and cleaners (8)	48·5	49·4	70·5	96·7	105·6	109·4	81·6	76·0	94·8	79·3	66·2	68·3	45·7
Furniture (26)	58·5	68·2	79·3	98·6	111·2	93·3	75·1	88·5	102·5	103·8	93·4	96·4	53·2
Groceries and meats (34)	79·8	74·4	82·5	84·5	87·1	83·4	87·9	75·3	84·8	91·1	82·5	103·1	77·1
Hardware (96)	44·4	42·2	61·4	92·1	113·5	106·0	96·4	90·5	102·5	96·4	83·1	89·4	51·1
Music and radio (9)	46·2	47·1	46·7	50·9	54·0	44·4	37·5	34·1	61·1	65·8	71·5	80·7	48·0
Restaurants (14)	52·9	50·7	57·1	56·2	54·2	53·4	56·7	58·4	56·8	56·3	55·2	57·3	51·0
Variety (12)	61·7	62·8	79·6	80·1	98·7	100·5	101·7	85·2	89·8	102·5	94·5	188·2	60·7
General index (314)	62·8	61·6	73·4	79·5	83·4	82·0	74·0	68·8	81·1	90·2	83·9	116·3	61·5

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Production—													
Passenger automobile production No.	14,415	19,179	12,927	17,980	17,919	12,513	5,814	1,926	7,378	13,793	14,384	13,385	11,753
Truck production No.	5,292	5,722	4,154	5,478	5,922	5,428	4,928	2,491	725	2,781	6,268	4,201	4,313
Total cars and trucks No.	19,707	24,901	17,081	23,458	23,841	17,941	10,742	4,417	8,103	16,574	20,652	17,586	16,066
New Motor Vehicle Sales—													
New passenger No.	8,801	13,378	16,070	17,199	14,382	9,426	6,344	3,920	4,356	6,851	6,680	5,371	5,605
Retail value $000	8,834	13,526	16,138	17,415	14,325	9,394	6,596	4,128	4,731	7,516	7,210	5,914	6,180
New trucks and buses No.	2,065	2,924	3,839	4,332	3,567	3,058	2,730	2,220	1,491	1,301	1,612	1,459	1,479
Retail value $000	2,054	2,896	3,812	4,565	3,738	3,341	2,926	2,486	1,821	1,473	1,834	1,772	1,695
Total cars, trucks and buses No.	10,866	16,302	19,909	21,531	17,949	12,484	9,074	6,140	5.847	8,152	8,292	6,830	7,084
Retail value $000	10,888	16,422	19,950	21,980	18,064	12,734	9,522	6,614	6,552	8,989	9,043	7,686	7,875
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number	8.545	14.018	21.382	24.830	24.334	19.577	15,485	12.476	10,491	10,106	96044	6,547	7,966
Percentage change[1]	+71·3	+45·2	+24·6	+17·3	+27·7	+33·7	+35·8	+21·0	+18·6	+45·2	+9·3	−14·0	−6·8
Financing in $000	3.599	5,956	9.089	10,866	10,345	8.296	6,367	5,083	4.323	4.447	4,390	3,148	3,504
Percentage change[1]	+74·4	+50·3	+26·9	+22·3	+40·1	+43·7	+46·5	+31·6	+31·3	+60·6	+26·6	−4·5	−2·6

[1] To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Imports—													
Total	48,681	70,990	56,891	76,707	75,669	71,996	69,966	70,240	82,113	80,669	53,125	49,720	46,952
Vegetable products	7,730	11,857	8,730	14,332	14,075	12,418	13,243	13,819	17,058	16,236	10,229	8,173	6,852
Animal products	2,646	3,657	2,714	2,781	2,911	2,451	2,415	2,188	2,745	2,738	1,648	1,883	2,314
Textiles	9,057	13,486	8,859	10,377	10,742	9,834	9,067	8,386	9,844	9,456	6,611	8,043	7,965
Wood and paper	2,309	3,208	2,439	2,794	2,845	3,013	2,742	2,983	3,214	3,379	2,725	2,470	2,418
Iron and its products	12,298	18,686	15,917	21,863	20,627	18,886	17,212	17,507	20,155	20,051	14,456	12,808	12,265
Non-ferrous metals	3,091	4,039	3,449	4,383	3,776	4,773	4,007	3,853	4,855	4,473	3,461	3,272	2,972
Non-metallic minerals	6,737	8,609	8,405	12,292	13,497	13,191	13,683	14,788	15,288	15,221	8,088	7,681	6,912
Chemicals and allied products	2,183	3,174	2,770	3,659	3,184	3,249	2,931	3,003	3,617	4,700	2,339	2,144	2,277
Miscellaneous commodities	2,629	4,259	3,608	4,227	4,012	4,220	4,676	4,524	5,337	4,414	3,567	3,246	2,977
Exports—													
Total	75,691	89,359	66,907	101,577	108,857	100,142	103,338	95,216	103684	107818	78,486	72,234	60,981
EXPORTS OF CANADIAN PRODUCE	74,792	88,327	65,517	99,497	107,478	99,158	101,471	94,152	102747	106663	77,682	71,022	60,155
Vegetable products	15,008	15,857	11,838	21,470	24,952	20,510	17,217	17,076	26,764	33.043	19,946	18,049	11,400
Animal products	11,167	12,455	8,232	11,663	11,748	13,732	13,851	12,061	12,531	12,358	9,461	11,884	8,609
Textiles	849	1,158	882	1,203	1,681	1,570	1,346	1,264	1,313	1,222	824	933	830
Wood and paper	15,780	21,718	16,641	21,694	24,531	24,228	24,030	26,246	24,490	23,592	21,437	14,916	13,429
Iron and its products	3,935	6,282	4,884	5,199	5,920	7,376	7,326	4,809	5.250	5,131	5,260	5,565	6,007
Non-ferrous metals	23,449	24,219	18,170	31,352	31,832	25,366	31,503	26,918	26,583	25,062	15,693	15,295	15,578
Non-metallic minerals	1,848	2,515	1,838	2,744	2,885	2,951	3,073	2,630	2,869	3,014	2,388	1,683	1,402
Chemicals and allied products	1,739	2,660	1,830	2,456	2,059	1,604	1,447	1,499	1,480	1,782	1,509	1,397	1,600
Miscellaneous commodities	1,018	1,463	1,202	1,717	1,870	1,821	1,678	1,650	1,467	1,457	1,164	1,301	1,300
ACTIVE BALANCE OF TRADE	27,010	18,385	10,016	24,869	33,189	28,146	33,373	24,976	21 571	27,149	25,360	22,514	14,030

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	760	472	582	609	606	584	555	525	609	697	934	1,118	452
Cocoa and chocolate	375	442	396	284	534	290	138	153	143	152	171	89	109
Coffee and chicory	331	335	493	276	495	324	359	254	295	261	481	267	425
Fruits	1,135	1,348	1,843	1,513	2,415	3,592	2,856	2,617	2,515	1,932	2,068	1,680	1,254
Gums and resins	217	145	198	157	216	339	196	159	226	148	177	136	97
Nuts (edible)	232	275	426	204	334	278	201	158	383	659	514	288	177
Rubber (chiefly raw)	957	809	1,549	905	2,357	2,186	1,205	1,792	1,374	2,870	2,218	1,256	825
Seeds	149	162	339	111	432	132	43	433	163	332	230	365	203
Sugar, chiefly for refining	563	531	949	1,050	1,863	2,137	1,763	2,303	2,648	2,956	2,582	1,299	704
Tea	767	618	1,140	742	684	747	744	794	846	1,093	1,045	793	771
Vegetables	427	523	957	841	1,024	968	363	101	113	192	276	437	496
ANIMAL PRODUCTS—													
Fish	119	119	147	110	137	214	244	143	179	192	183	183	159
Furs, chiefly raw	1,142	1,090	1,563	758	773	681	474	469	337	384	252	246	559
Hides	546	504	549	589	476	646	469	466	299	829	540	415	319
Leather, unmanufactured	323	310	376	261	308	338	323	277	300	320	316	210	210
Leather manufactured	110	203	314	210	196	128	180	263	272	218	172	107	143
TEXTILE PRODUCTS—													
Artificial silk	354	312	478	382	363	249	285	313	396	387	293	248	306
Cotton, raw	2,087	1,720	2,291	1,382	2,375	2,009	1,767	739	584	1,889	2,258	1,269	1,165
yarn	236	258	320	254	334	275	285	242	290	295	260	223	202
other	1,392	1,250	1,973	1,229	1,351	1,175	1,350	1,628	1,665	1,596	1,298	1,065	1,278
Flax, hemp and jute	783	633	1,040	788	917	933	807	903	832	962	1,319	576	803
Hats and caps	26	109	148	84	46	24	42	109	79	43	20	19	25
Manila and sisal grass	372	238	288	165	290	312	227	81	150	149	154	243	205
Silk—Raw	393	458	503	366	399	353	377	387	442	496	305	353	368
Fabrics	182	124	169	103	91	119	229	222	186	155	112	105	204
Wearing apparel	44	65	99	70	54	32	27	65	77	92	68	45	23
Wool—Raw	520	865	1,362	1,105	632	1,530	462	633	392	596	350	138	313
Noils and tops	747	723	935	553	838	624	650	541	501	410	536	314	500
Woollen yarn	223	214	387	247	290	243	277	376	293	338	330	256	223
Worsted and serges	565	502	918	368	423	445	564	579	467	405	391	439	846
Other wool	685	654	1,054	687	721	868	1,084	1,123	1,001	920	740	591	724
WOOD AND PAPER—													
Books and printed matter	1,022	959	1,285	979	1,096	1,175	1,243	1,142	1,352	1,499	1,434	1,302	1,139
Paper	593	529	792	586	724	663	708	622	623	743	811	587	543
Wood—Furniture and other manufactured wood	320	358	434	379	425	409	488	445	411	494	438	404	360
Planks and boards	339	367	522	378	385	421	374	358	411	338	523	317	298
Veneers	52	49	68	49	57	69	45	39	48	32	50	22	25
Other manufactured wood	37	39	76	37	59	58	83	102	81	78	89	86	86
IRON AND STEEL—													
Automobiles	1,139	976	1,777	1,507	2,112	1,820	1,106	935	576	1,265	1,586	1,380	1,060
Automobile parts	3,797	2,723	3,669	1,844	3,212	2,741	1,860	1,261	2,245	3,288	3,424	2,725	2,560
Castings and forgings	158	172	234	158	307	245	276	437	393	342	371	186	164
Engines and boilers	863	791	1,020	828	1,223	968	779	582	818	1,147	1,122	954	664
Farm implements	713	939	1,747	1,748	2,099	1,714	1,754	1,745	1,739	1,235	925	875	1,442
Hardware and cutlery	178	219	273	183	251	200	221	202	210	232	269	156	172
Machinery	2,354	2,501	3,926	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,633	2,969
Pigs and ingots	69	44	119	69	115	48	161	55	235	106	56	32	56
Plates and sheets	1,382	1,277	1,927	2,632	3,587	3,694	3,729	3,295	3,167	3,380	3,151	1,382	948
Other rolling mill products	903	744	1,093	1,024	1,122	1,084	1,233	1,219	1,058	1,143	924	642	693
Stamped and coated products	85	113	167	123	190	175	190	138	136	161	151	105	75
Tools	180	208	272	208	295	242	227	220	204	241	226	163	163
Tubes and pipes	202	152	210	210	274	286	261	192	205	225	249	160	153
Wire	105	180	215	177	231	198	197	198	216	242	222	200	183
NON-FERROUS METALS—													
Aluminium	286	286	534	408	482	585	666	828	648	904	556	396	257
Brass	239	304	368	316	354	289	273	239	261	291	292	211	209
Clocks and watches	105	145	173	121	147	133	191	174	219	328	303	225	129
Copper	99	92	110	84	129	140	80	103	80	135	79	116	86
Electric apparatus	930	1,068	1,348	1,063	1,494	1,268	1,672	1,323	1,137	1,538	1,444	1,220	1,077
Precious metals	185	356	248	234	332	305	296	208	264	317	287	201	369
Tin	284	201	335	277	343	280	267	177	236	221	283	273	190
NON-METALLIC PRODUCTS—													
Clay and products	583	590	803	779	787	822	835	749	715	911	869	664	593
Coal	2,616	2,393	2,760	2,639	3,521	3,142	3,158	3,089	3,413	4,111	4,266	3,051	2,864
Coke	238	289	223	182	82	79	43	46	127	180	146	188	212
Glass and glassware	698	610	934	633	852	802	595	651	633	748	870	516	437
Petroleum, crude	1,499	1,703	1,789	1,848	4,445	5,307	5,579	5,768	5,620	5,668	5,598	1,880	1,700
Gasoline	281	87	315	332	322	482	650	555	846	577	611	331	287
Stone and products	588	302	691	865	607	1,048	631	990	575	1,001	843	318	752
CHEMICALS—													
Drugs and medicines	325	275	364	320	317	314	300	243	245	278	317	206	354
Dyeing and tanning materials	492	434	593	399	476	470	499	431	394	505	650	358	287
Fertilizers	167	30	58	232	324	129	230	345	430	496	702	301	91
Perfumery	17	21	49	33	42	37	42	39	43	56	51	36	22
Soap	28	75	56	25	54	36	48	58	39	49	69	57	16
Soda and compounds	175	175	258	134	214	269	218	275	241	238	437	217	198

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	1,464	1,956	1,212	1,685	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,056	702
Fruits	457	311	134	268	194	215	330	590	1,932	2,802	1,863	1,176	968
Grains (Total)	7,082	6,443	5,164	13,074	17,235	13,304	9,995	8,788	14,692	20,037	9,342	9,931	4,384
Barley	53	30	14	1,548	513	438	549	1,030	1,275	1,542	879	696	528
Wheat	6,927	6,329	5,011	10,529	15,442	12,291	9,099	7,507	13,273	17,901	8,155	8,922	3,690
Rubber (chiefly tires and footwear)	1,035	1,864	1,526	1,648	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164	859
Sugar	44	52	42	48	92	183	175	149	130	152	105	49	56
Vegetables	188	239	198	386	441	383	227	611	1,068	1,142	642	191	168
Wheat flour	1,897	2,183	1,689	2,130	2,329	1,986	1,781	1,855	2,025	2,439	1,966	1,692	1,567
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	994	1,318	1,012	1,334	1,272	1,930	2,605	1,143	1,259	307	138	406	475
Cheese	108	201	108	359	1,044	2,256	1,918	2.128	2,275	2,159	412	63	71
Fish	2,420	2,051	1,283	1,888	1,817	2,482	1,976	2,974	2,561	2,798	2,278	2,421	1,699
Furs (chiefly raw)	2,191	2,012	926	1,235	866	1,021	987	598	245	388	1,471	3,607	2,071
Hides, raw	399	381	322	355	240	379	499	334	293	187	182	220	99
Leather, unmanufactured	510	652	480	572	421	502	427	448	496	328	231	256	385
Meats	3,274	4,029	2,826	4,154	4,187	3,497	3,885	2,833	3,110	3,636	3,351	3,717	2,901
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	6	......	4	192	592	334	19	1	2	......	1	3	5
Cotton	139	313	211	321	279	231	271	306	275	281	234	246	151
Rags	85	116	108	85	61	83	68	63	56	40	28	18	31
Raw wool	135	80	42	36	44	205	142	123	134	100	27	64	88
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	8,638	11,611	9,769	11,616	12,280	11,966	11,554	12,148	12,029	12,569	12,110	7,710	6,690
Planks and boards	2,815	3,550	2,544	3,759	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487	2,300
Pulp-wood	407	531	166	451	1,551	1,749	1,913	1,809	1,259	1,266	650	668	562
Shingles, n.o.p	8	14	18	21	31	47	23	31	42	19	18	4	6
Timber, square	88	112	100	107	265	274	163	310	174	193	179	123	138
Wood-pulp	2,589	3,633	2,818	3,682	3,811	3,631	3.626	3,744	4,520	3,329	3,360	2,150	2,390
IRON AND ITS PRODUCTS—													
Automobiles	1,688	2,658	2,234	1,870	2,344	2,865	2,960	1.351	1,412	1,207	1,388	1,971	2,787
Automobile parts	257	398	121	184	287	165	489	155	261	163	163	375	233
Farm implements	437	728	701	955	1,052	1,324	886	780	672	891	900	768	876
Hardware and cutlery	161	188	137	178	159	155	332	177	158	226	169	94	280
Machinery	618	1,041	747	777	943	1,225	962	909	963	1,134	868	987	705
Pigs and ingots	256	477	347	304	326	710	765	475	576	145	686	762	390
Tubes and pipes	65	151	76	134	83	98	101	84	71	111	32	41	33
NON-FERROUS METAL PRODUCTS—													
Aluminium	598	1,319	661	4,007	2,356	408	2,425	847	2,208	2,219	1,203	752	2,699
Copper (chiefly ore and blister)	2,899	5,352	3,685	5,069	5,176	6,040	5,332	5,068	5,041	5,775	3,884	3,951	3,145
Gold, raw	593	708	261	672	506	654	681	482	743	610	703	722	537
Lead	1,684	2,481	1,403	1,883	1,574	1,553	1,149	1,237	1,250	1,138	744	943	568
Nickel	4,290	6,281	3,289	5,354	5,377	4,672	5,914	4,747	4,476	5,835	5,022	5.579	5,475
Silver	889	650	474	696	558	809	1,002	1,019	1,040	932	568	743	616
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	788	1,110	936	1,482	1,309	1,345	1.440	1,233	1,461	1,499	1,278	693	536
Coal	108	165	57	78	139	84	135	135	137	105	106	193	143
Petroleum and products	22	71	29	87	110	184	198	79	136	106	121	20	15
Stone and products	434	628	543	755	810	964	819	777	800	809	617	501	461
CHEMICALS AND ALLIED PRODUCTS—													
Acids	298	363	293	294	238	213	191	137	163	231	154	98	76
Fertilizers	664	1,202	519	941	611	398	154	483	366	444	431	504	744
Soda and compounds	291	476	411	433	473	318	420	340	428	353	311	290	284
MISCELLANEOUS COMMODITIES—													
Electrical energy	315	342	346	370	348	340	164	343	334	329	240	435	343
Films	282	331	279	402	420	478	278	327	183	155	247	241	320
Settlers' effects	136	215	156	277	309	338	370	468	364	340	206	157	146

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw .....000 lbs.	12,119	15,463	8.629	15,329	13,342	12,324	5,197	4.582	19,113	23,183	13,723	11,933	10,881
Rubber, crude .....000 lbs.	2,846	5,852	3,009	9,379	8,489	4.359	7,853	5.368	13,437	10,723	5,867	4,008	1,377
Wool, raw .....000 lbs.	2,968	4,525	3,663	2,102	4,571	1,401	1.965	1.228	1,868	1,244	623	1,108	1,492
Petroleum, crude... 000,000 gal.	52·42	50·48	56·31	132·74	156·15	164·72	157·78	153·31	158·84	159·62	57·06	47·31	40·29
Bauxite .....000 lbs.	28.088	27,347	19,630	25,973	57,751	86,693	50,893	123,639	75,397	58,941	46,122	14,047	14,988
EXPORTS—													
Fish .....000 lbs.	36,687	33,296	16,684	21,080	22,285	22,028	22.681	34,515	33,766	46,228	39,393	43,157	27,785
Fish $000	2,498	2,150	1,313	1,929	1,908	2,492	2,012	3,062	2,684	2,993	2,397	2,537	1,780
Cheese exports .....000 lbs.	704	1,307	670	2,447	6.884	15,071	13.227	14,848	15,629	14,761	2,778	355	420
Canned salmon .....cwt.	86,193	54,638	41,243	46.423	14,519	18,206	14.009	66.019	82,994	56,635	55,771	67,890	28,131
Planks and boards..... mil. ft.	120·86	148·84	101·08	152·76	182·19	171·24	170·02	223·51	149·55	148·11	133·29	108·91	117·73
Wood pulp .....000 cwt.	1 140	1,640	1,211	1.590	1,568	1,443	1.394	1,435	1,884	1,281	1,288	753	881
Shingles .....squares	107,483	257,193	122,929	208,076	209,836	183,009	223,323	251,983	249,879	148,127	18,942	173,830	204,890
Auto complete or chassis.. No.	4,424	7,078	5.739	5.040	6,799	8,097	8,778	3,969	4,055	3,040	3,551	4,884	2,827
Copper .....000 lbs.	25,715	40.585	23,273	35.004	36,721	43,471	39,606	36,489	38,493	50,351	35,236	39,856	32,773
Nickel..... 000 lbs.	15.932	24,203	13,153	21.752	21,671	17,502	21.574	18,661	16,944	21,455	14,929	19.715	19,302
Zinc .....000 lbs	14.943	24.688	12,851	34.225	32,111	40,302	37.573	25.315	30,471	38.069	24,247	31,349	27,730

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1936	1937								
	Dec.	Mar.	April	May	June	July	Sept.	Oct.	Nov.	Dec.
AGRICULTURAL PRODUCTS—										
Wheat	357,398	231,959	435,375	396,508	205,766	246,123	1,115,989	713,285	510,516	334,273
Corn	5,759	5,984	8,457	7,315	4,322	2,541	381	415	971	15,135
Oats	61,220	88,803	88,281	54,361	22,899	33,561	53,680	71,243	128,048	52,724
Barley	30,695	23,221	20,846	22,660	7,963	10,756	216,954	75,659	100,044	61,028
Rye	4,997	1,420	5,047	6,838	1,212	3,406	14,199	4,544	3,127	2,179
Flaxseed	4,931	2,154	4,325	6,500	1,421	2,484	1,178	2,436	3,857	1,071
Other grain	1,293	799	848	649	395	275	1,000	1,685	4,657	1,389
Flour	89,453	94,835	75,401	71,106	65,898	74,637	93,323	105,711	106,815	88,709
Other mill products	101,892	97,192	86,641	80,008	75,204	83,101	100,073	115,180	110,612	99,877
Hay and straw	55,901	91,179	55,219	33,208	14,155	10,179	27,073	56,750	103,576	100,486
Cotton	659	1.580	1,365	858	963	719	563	567	1,429	656
Apples (fresh)	19,762	6,617	2,184	261	81	216	34,377	68,327	55,472	23,291
Other fruit (fresh)	1,358	567	383	388	528	2,029	25,659	10,413	1,933	884
Potatoes	26,223	39,269	42,269	37,726	14,955	4,134	22,460	65,764	35,839	26,751
Other fresh vegetables	8,126	9,036	5,688	2,900	3,325	6,099	23,368	23,711	15,494	8,598
Other agricultural products	57,748	22,509	19,615	19,915	16,863	17,869	17,950	89,060	168,778	29,864
ANIMAL PRODUCTS—										
Horses	5,027	8,752	7,764	4,625	4,554	9,968	8,918	9,207	9,738	5,345
Cattle and calves	36,885	36,172	39,029	29,986	34,595	64,393	85,180	90,699	58,422	27,416
Sheep	1,708	1,499	1,218	619	707	1,474	4,891	7,656	4,893	2,207
Hogs	23,787	20,110	20,530	17,255	15,494	12,859	11,293	15,805	19,352	21,707
Dressed meats (fresh)	14,247	10,707	9,103	8,841	9,647	8,943	12,357	10,862	12,961	10,524
(cured, salted, canned)	10,781	9,467	10,430	10,361	9,520	9,509	6,407	8,458	9,303	11,595
Other packing house products (edible)	8,101	9,078	7,482	7,313	7,116	7,110	7,019	7,416	7,172	7,371
Poultry	6,060	1,035	563	246	163	136	245	280	687	5,408
Eggs	375	399	1,017	1,863	1,489	1,047	965	1,041	714	336
Butter and cheese	3,382	3,258	1,678	1,854	6,210	7,450	7,085	7,325	4,870	2,397
Wool	1,122	530	579	565	1,427	2,124	554	496	302	421
Hides and leather	6,066	5,630	4,639	4,219	3,204	3,773	3,433	3,403	3,458	2,709
Other animal products	5,023	5,138	5,342	4,582	4,526	4,085	5,337	6,693	4,518	5,125
MINE PRODUCTS—										
Anthracite coal	1,317	1,033	1,900	577	843	1,098	2,393	3,273	1,960	1,731
Bituminous coal	611,436	524,870	463,473	763,886	708,403	783,459	791,650	815,919	774,933	667,694
Lignite coal	329,031	162,390	80,331	47,509	39,505	39,790	182,620	456,557	371,314	371,789
Coke	89,745	75,554	61,937	62,096	66,267	67,741	80,288	93,261	83,893	78,334
Iron ores	192	989	167	451	395	1,755	2,715	496	184	3,114
Other ores and concentrates	231,005	297,354	278,972	318,498	352,041	306,273	373,747	402,108	355,193	333,636
Base bullion and matte	69,145	80,615	84,266	84,632	83,753	81,843	79,610	78,075	85,889	80,808
Gravel, sand, stone (crushed)	101,053	96,025	125,298	220,174	418,110	581,012	585,052	576,660	339,960	113,223
Slate or block stone	1,852	1,249	2,956	3,779	3,416	4,364	5,112	6,771	5,207	4,429
Crude petroleum	1,364	1,609	3,666	3,892	3,432	3,341	14,048	19,492	21,501	27,598
Asphalt	2,605	2,868	6,514	15,863	40,817	62,668	49.061	20,573	6,479	3,564
Salt	14,855	12,753	18,418	17,702	17,565	16,971	15,447	19,908	21,449	12,970
Other mine products	148,518	175,810	195,092	200,918	179,954	183,965	200,843	182,827	239,760	182,767
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	213,367	248,103	177,990	179,610	172,333	175,710	98,119	253,940	212,781	63,454
Ties	2,154	3,689	4,878	7,418	8,781	9,791	5,528	4,702	4,717	1,901
Pulpwood	188,504	335,831	165,915	116,625	205,389	235,887	206,177	169,494	108,286	215,161
Lumber, timber, box, crate, and cooperage material	262,447	292,090	261,631	291,029	343,087	355,951	291,648	291,420	258,251	177,829
Other forest products	39,940	20,611	12,933	16,613	31,106	23,894	21,627	18,974	11,878	41,369
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum prod'ts	108,810	118,067	139,785	184,394	178,414	206,598	211,881	188,339	160,768	114,798
Sugar	19,612	20,841	23,516	16,438	27,227	28,172	26,018	24,816	30,807	15,726
Iron, pig and bloom	22,700	21,795	20,602	17,796	22,884	20,369	15,738	21,375	22,123	12,904
Rails and fastenings	2,363	27,530	16,966	7,362	5,267	3,447	2,462	2,144	1,901	1,516
Iron and steel (bar, etc.	41,210	69,473	78,045	63,357	63,714	54,347	50,826	49,447	50,767	40,053
Castings, machinery and boilers	6,006	7,053	8,620	10,932	10,030	10,564	9,321	9,293	8,060	7,653
Cement	12,254	20,363	41,353	67,077	91,212	105,731	122,058	98,964	45,135	18,000
Brick and artificial stone	6,023	7,325	13,285	17,320	17,916	17,568	20,804	22,101	18,868	8,603
Lime and plaster	15,214	19,988	22,434	23,761	23,315	22,283	23,431	20,806	20,000	14,392
Sewer pipe and drain tile	773	551	2,085	3,201	3,300	3,473	3,099	2,995	3,061	690
Agricultural implements and vehicles other than autos	5,304	12,348	14,132	9,995	11,067	12,886	9,522	6,528	5,206	8,671
Automobiles and auto trucks	28,585	44,693	31,950	41,782	31,572	25,122	12,080	11,119	21,549	37,934
Household goods	2,446	5,645	6,272	2,882	1,792	4,247	9,778	13,308	8,941	3,918
Furniture	1,999	3,131	2,692	2,188	2,011	2,627	2,564	2,536	2,206	1,624
Beverages	27,862	19,738	21,315	23,027	22,072	24,719	21,833	21,960	23,572	26,901
Fertilizers, all kinds	31,969	80,529	108,648	159,828	38,019	23,551	42,521	41,958	46,162	32,491
Paper, printed matter, books	251,038	282,692	243,730	211,050	215,451	202,953	198,991	219,555	213,412	255,628
Wood-pulp	82,862	85,190	87,050	83,633	89,176	75,229	80,046	71,757	70,244	53,268
Fish (fresh, frozen cured)	8,699	7,178	2,669	2,660	3,585	3,759	4,788	6,921	8,909	8,830
Canned goods (except meats)	14,971	13,663	14,342	15,471	12,806	14,648	33,575	34,949	33,080	17,177
Other manufactures and miscellaneous	233,716	271,948	316,631	399,291	355,717	346,718	322,550	308,883	305,081	225,137
Merchandise	124,728	162,189	173,403	146,286	143,215	144,041	157,330	156,110	140,732	121,885
Grand total, 000 tons	4,309	4,466	4,297	4,697	4,580	4,763	6,446	6,415	5,740	4,567

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS[1]

—	1937 Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1938 Jan.
Canadian National—												
Operating Revenues..$000	11,621	13,131	13,925	13,813	13,307	13,916	13,982	15,419	16,461	14,305	13,778	11,323
Operating Expenses...$000	11,726	12,464	12,500	12,900	13,421	13,429	13,686	13,352	13,508	12,615	12,313	12,789
Operating Income.....$000	374[2]	372	1,164	615	431[2]	138	68[1]	1,760	2,594	1,286	1,161	−1,760
No. of tons carried.000 tons	2,579	2,950	2,816	2,854	2,812	3,024	3,081	3,669	3,746	3,334	2,692	2,632
No. of tons carried one mile....000,000 tons	912	1,023	1,089	972	848	925	992	1,250	1,357	1,164	1,043	970
Passengers carried.....000	875	1,066	868	714	746	956	919	741	681	691	1,050	1,085
Passengers carried one mile........000,000 pass.	60	71	61	65	74	97	93	79	67	54	89	69
Total pay roll........$000	7,470	7,910	7,903	8,158	8,634	8,879	9,026	8,818	8,768	8,449	8,343	8,318
Number of employees..000	67	65	65	69	73	74	75	74	71	67	68	68
Canadian Pacific—												
Operating Revenues..$000	9,719	11,714	11,882	11,870	11,424	12,107	11,946	14,355	14,770	13,014	12,201	10,409
Operating Expenses...$000	8,376	9,652	9,664	9.901	9,867	10,588	10,966	10,850	10,104	9,188	8,988	9,402
Operating Income.....$000	991	1,738	1,848	1,574	1,195	1,095	577	3,142	4,279	3,463	2,925	557
No. of tons carried.000 tons	1,995	2,310	2,329	2,339	2,180	2,295	2,431	3,131	3,236	3,014	2,473	2,370
No. of tons carried one mile........000,000 tons	790	916	1,019	893	769	781	877	1,290	1,287	1,165	978	864
Passengers carried.....000	742	863	609	538	586	696	678	549	524	499	831	846
Passengers carried one mile........000,000 pass.	58	74	54	63	72	95	91	80	58	50	78	63
Total pay roll........$000	5,557	5,850	6,063	6,385	6,516	6,285	6,159	6,042	5,948	5,691	5,954	5,967
Number of employees..000	47	46	49	54	55	51	49	48	46	44	45	46
All Railways—												
Carloadings.......000 cars	186·21	214·38	207·62	208·82	214·23	219·29	231·04	262·03	259·98	235·11	204·21	....
Operating Revenues...$000	24,710	28,691	29,458	29,257	28.253	29,405	29,211	32,882	34,781	30,585	28,969	....
Operating Expenses...$000	22,199	24,352	24,479	25,199	25,649	26,381	26,938	26,546	26,063	24,059	23,514	....
Operating Income.....$000	1,451	3,106	3,857	2,901	1,466	1,811	1,092	5,199	7,577	5,390	4,007	....
No. of tons carried.000 tons	6,410	7,344	7,112	7,244	7,006	7,256	7,409	8,640	8,987	8,298	6,929	....
No. of tons carried one mile........000,000 tons	1,936	2,209	2,362	2,104	1,832	2,233	2,360	2,739	3,149	2,544	2,218	....
Passengers carried.....000	1,797	2,144	1,682	1,458	1,556	1,921	1,877	1,517	1,409	1,368	2,131	....
Passengers carried one mile........000,000 pass.	132	161	131	144	165	212	205	178	142	119	187	....
Total pay roll........$000	13,954	14,726	14,952	15,607	16,274	16,264	16,275	15,935	15,980	15,172	15,355	....
Number of employees..000	121	118	122	130	136	133	132	130	125	119	119	....

[1] January operating revenues C.P.R. $10,315,000. C.N.R. $11,323,000. Carloadings, 187,355.

[2] Deficit.

20. CANAL CARGO TRAFFIC

—	1937 Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1938 Jan.	Feb.
Canal Cargo Traffic—													
Sault Ste. Marie 000 tons	....	....	4,620	14,109	14,161	14,137	13,937	12,585	9,842	3,939	303	....	....
Welland...000 tons	....	....	667	1,623	1,660	1,634	1,613	1,566	1,697	1,229	62	....	....
St. Lawrence 000 tons	....	....	391	1,244	1,310	1,286	1,333	1,304	1,213	989	3	....	....

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John...	Entered	264,481	275,500	218,950	140,396	158,046	185,315	177,100	176,154	147,771	170,572	315,155	304,219	....
	Cleared	270,724	269,189	239,034	146,814	151.873	191,995	223,051	181,759	147,899	124,070	328,956	282,013	....
Halifax......	Entered	438,640	474,293	327,759	245,094	194,377	218,079	249,881	286,060	287,269	282,291	504,307	504,982	....
	Cleared	462,736	460,717	350,834	243,111	201,488	222,355	246,824	283,099	284.430	273,359	488,731	498,480	....
Quebec......	Entered	....	....	146,919	327,611	401,271	440,515	499,886	383,587	385,017	283,369	12,969	....	....
	Cleared	....	....	149,062	312,251	357,704	460,613	496,688	392,913	376,880	275,601	10,375	....	....
Montreal....	Entered	....	....	276,956	1,036,714	1,118,036	2,335,942	1,258,731	1,138,129	1,102,293	956,500	11,020	....	....
	Cleared	....	....	242,940	990,679	1,133,951	1,302,863	1,209,398	1,146,551	1,142,820	1,037,942	20,237	....	....
Toronto.....	Entered	....	....	112,627	320,313	528,663	564,915	566,774	399,936	332,584	334,494	46,128	....	....
	Cleared	....	....	141,190	315,232	513,964	569,727	562,774	399,086	330,300	305,112	28,112	....	....
Vancouver...	Entered	750,888	882,796	877,414	943,941	972,236	1,189,334	1,200,073	1,006,257	1,039,172	887,918	955,300	846,691	797,673
	Cleared	801,114	896,799	853,731	954,134	977,401	1,191,372	1,191,495	1,025,082	1,028,332	887,159	946,024	864,228	787,497

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John...	Entered	82,144	75,006	89,421	49,983	32,798	54,486	51,528	53,858	50,639	48,409	92,867	83,657	....
	Cleared	189,529	186,548	145,880	29,418	33,487	50,305	38,041	36,633	48,915	30,643	279,342	228,884	....
Halifax......	Entered	102,035	91,127	89,124	118,385	135,789	106,624	138,715	89,262	114,623	129,039	112,527	106,770	....
	Cleared	122,817	90,358	103,668	66,737	64,524	66,875	66,047	72,653	62,060	75,213	104,505	79,387	....
Quebec......	Entered	....	....	22,214	68,901	103,457	114,434	81,460	92,765	70,509	89,237	12,163	....	....
	Cleared	....	....	14,206	19,365	10,577	35,394	23,212	21,354	44,716	47,822	320	....	....
Toronto.....	Entered	....	....	164,574	387,136	455,257	480,197	443,136	389,005	463,529	448,950	54,319	....	....
	Cleared	....	....	47,212	46.487	32,440	48,668	63,194	57,206	67,995	52,690	1,876	....	....
Vancouver...	Entered	238,733	279,892	318,432	373,512	349,417	336,463	354,859	410,421	460,775	346,267	358,459	304,807	286,558
	Cleared	260,205	190,677	224,549	217,423	202,364	200,120	191,542	215,933	230,462	224,492	253,255	193,815	201,833

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
All Industries	102·8	103·0	106·3	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8
Manufacturing	107·6	110·8	113·8	117·9	119·0	118·1	121·2	121·7	119·0	116·3	108·6	110·3	110·5
Animal products—edible	117·8	119·9	125·6	137·8	142·3	144·7	152·6	143·7	138·2	136·8	127·6	122·5	119·6
Fur and products	81·2	92·5	97·9	102·5	105·1	99·8	98·3	98·2	99·5	93·4	76·4	76·1	82·0
Leather and products	114·2	117·3	117·8	117·9	113·6	116·7	119·5	117·0	109·2	102·8	99·4	103·9	108·4
Lumber and products	71·6	77·0	83·5	95·2	99·4	98·6	98·8	96·2	89·0	79·9	70·1	72·0	74·5
Rough and dressed lumber	59·3	63·8	72·8	88·8	94·8	93·5	93·0	88·9	77·4	63·8	54·5	58·0	61·7
Furniture	86·0	88·3	88·3	89·2	89·3	90·9	93·6	94·5	93·5	92·0	82·9	85·7	84·1
Other lumber products	98·7	109·6	113·2	120·1	121·9	120·7	121·2	120·5	121·4	120·3	108·3	105·2	107·4
Musical instruments	44·4	44·8	45·9	55·2	56·4	57·8	58·9	55·5	56·8	52·2	36·5	40·3	42·5
Plant products—edible	100·4	101·8	103·7	112·5	119·4	127·3	152·7	161·1	138·0	122·3	103·3	104·7	103·1
Pulp and paper products	103·9	105·6	107·4	111·7	113·7	113·8	115·3	115·3	113·9	111·8	107·4	107·0	103·8
Pulp and paper	95·1	95·4	98·7	107·1	110·5	111·7	113·2	112·3	109·0	103·8	99·1	97·5	92·2
Paper products	127·4	133·1	133·0	133·0	135·4	133·5	137·0	138·6	139·0	138·8	128·6	129·2	129·6
Printing and publishing	107·3	109·6	110·1	110·5	110·3	109·9	110·7	111·0	111·7	113·0	111·0	111·8	110·1
Rubber products	101·1	102·1	104·6	108·9	109·2	109·1	110·9	113·9	115·1	111·6	97·8	100·0	98·5
Textile products	124·5	127·3	128·8	128·6	126·0	123·6	127·3	129·9	128·9	126·6	116·4	122·8	124·6
Thread, yarn and cloth	139·3	140·9	142·7	143·5	140·3	139·9	141·6	141·6	140·9	143·2	134·5	137·5	136·6
Hosiery and knit goods	124·1	125·7	128·6	127·4	127·6	126·6	126·8	129·1	129·2	128·7	117·3	123·1	124·4
Garments and personal furnishings	115·7	120·3	120·4	120·3	118·3	113·6	120·0	124·9	123·3	116·9	105·6	116·2	120·3
Other textile products	107·1	110·3	112·3	110·3	103·1	98·9	106·9	110·8	108·6	102·0	92·8	98·1	101·3
Tobacco	123·7	105·4	101·7	99·4	100·2	102·1	105·0	101·3	100·3	141·5	157·1	153·3	150·1
Beverages	150·2	153·7	154·3	154·3	154·1	155·7	156·9	156·6	161·3	161·6	157·3	156·1	153·8
Chemicals and allied products	145·5	149·2	154·6	155·7	154·6	151·9	157·0	159·4	159·9	157·4	151·0	153·8	158·3
Clay, glass and stone products	76·7	82·1	89·7	99·6	101·5	102·1	102·9	99·9	94·4	92·9	79·4	79·8	76·1
Electric light and power	112·3	111·3	114·3	119·4	124·0	129·2	131·0	129·5	129·6	128·4	123·8	117·5	116·0
Electrical apparatus	127·9	133·7	138·7	143·8	149·2	151·8	157·2	157·0	158·6	152·9	146·9	142·9	142·0
Iron and steel products	101·4	106·6	109·4	111·5	111·1	105·7	104·8	107·0	109·3	108·7	102·8	104·6	105·3
Crude, rolled and forged products	128·1	137·8	141·0	144·1	142·8	144·9	143·7	145·0	144·3	139·2	125·6	130·2	126·6
Machinery	117·1	123·7	128·3	129·5	133·2	134·3	134·5	134·6	134·9	133·3	125·6	128·8	127·5
Agricultural implements	67·5	72·0	74·1	75·3	76·6	73·9	72·6	72·5	80·2	74·4	75·2	76·9	81·1
Land vehicles	98·5	101·8	103·4	104·4	102·6	91·8	89·2	93·5	98·0	100·0	97·9	99·5	100·3
Automobiles and parts	161·8	166·8	164·9	165·4	160·3	125·1	108·7	129·8	151·9	159·1	156·7	160·2	161·2
Steel shipbuilding and repairing	63·8	72·8	79·2	83·5	82·2	75·8	74·4	70·9	68·2	79·9	68·1	76·0	77·9
Heating appliances	116·6	121·7	127·1	130·0	133·0	128·2	136·2	137·6	135·0	126·8	88·9	98·8	110·1
Iron and steel fabrication	102·8	114·6	119·0	130·4	130·0	134·1	136·1	133·1	130·4	123·4	122·3	120·6	118·5
Foundry and machine shop products	111·9	118·2	121·3	123·4	123·4	116·2	121·0	118·6	120·6	120·0	115·1	117·7	116·1
Other iron and steel products	100·6	105·2	109·1	111·1	111·9	111·5	111·3	113·5	113·5	112·3	103·7	101·4	102·9
Non-ferrous metal products	143·8	148·9	151·9	157·1	161·3	160·6	166·8	162·7	159·7	158·3	152·4	154·8	153·4
Non-metallic mineral products	139·3	140·9	146·2	153·0	155·5	157·3	156·6	153·6	149·5	151·4	149·1	149·7	149·6
Miscellaneous	124·2	129·7	133·7	138·8	144·8	143·3	147·2	147·5	139·8	133·2	125·5	131·7	133·0
Logging	193·3	132·5	86·7	109·1	125·0	124·7	143·4	208·5	306·3	355·4	323·6	290·7	212·7
Mining	145·8	146·0	147·4	151·9	153·6	153·7	159·1	163·9	161·1	162·3	155·2	154·3	153·9
Coal	93·8	87·8	84·1	83·4	83·3	82·3	89·8	96·1	93·2	98·3	97·9	95·2	94·3
Metallic ores	280·6	290·7	296·5	308·4	312·9	316·0	319·6	323·4	320·4	316·7	303·6	307·7	307·4
Non-metallics (except minerals)	111·2	118·3	131·5	143·5	146·3	146·1	146·9	147·6	145·4	140·2	117·3	114·8	116·6
Communications	80·8	81·4	82·9	85·6	88·0	89·9	90·9	90·5	88·9	85·9	85·1	82·9	82·2
Telegraphs	90·3	90·0	93·9	98·5	99·9	102·0	106·2	105·6	101·9	95·6	94·4	91·5	90·8
Telephones	78·3	79·1	79·9	82·1	84·7	86·6	86·7	86·4	85·3	83·3	82·5	80·6	79·9
Transportation	79·6	79·5	85·1	86·7	89·4	89·1	89·7	90·4	87·2	84·1	82·0	79·6	79·0
Street railways and cartage	115·6	116·4	117·4	118·1	120·1	120·4	119·5	120·8	116·8	113·5	112·6	110·6	110·4
Steam railways	72·5	72·6	74·9	76·3	78·1	77·7	79·2	78·8	77·4	75·0	75·1	74·3	73·8
Shipping and stevedoring	65·7	64·1	89·7	93·1	100·6	100·1	98·9	103·5	93·1	87·5	74·1	64·4	62·8
Construction and Maintenance	52·8	53·7	71·4	105·2	128·5	139·8	144·5	144·3	131·7	104·2	81·9	71·6	71·4
Building	32·7	36·3	45·2	58·7	69·6	76·9	81·6	86·3	85·3	75·4	56·9	49·1	44·9
Highway	67·9	69·3	106·3	180·3	232·7	266·2	278·1	280·3	250·8	182·5	131·3	106·7	108·8
Railway	59·3	56·8	65·2	81·7	89·9	84·5	82·4	74·8	66·2	59·4	60·7	61·5	63·2
Services	118·9	122·7	125·2	129·0	137·5	141·7	146·6	135·4	131·0	130·6	132·5	128·4	127·1
Hotels and restaurants	110·6	114·2	116·1	121·2	134·6	143·2	148·7	131·1	125·0	126·1	130·1	124·5	122·5
Professional	126·7	130·7	128·0	128·0	129·2	126·5	129·4	131·2	130·4	128·6	126·4	130·8	129·9
Personal (chiefly laundries)	130·5	134·6	139·6	142·1	144·3	142·8	147·4	143·6	141·1	138·7	137·9	134·3	134·3
Trade	126·1	127·5	128·4	131·5	133·4	132·2	130·9	133·4	137·0	139·6	141·7	127·9	126·0
Retail	132·6	134·4	135·3	138·6	140·6	138·3	136·4	139·7	144·6	149·0	153·0	133·4	130·7
Wholesale	111·2	111·9	113·1	115·4	117·1	118·3	118·5	119·3	119·9	118·5	116·2	115·6	115·5

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	92·6	96·8	101·1	105·2	105·5	105·2	107·6	107·4	106·4	104·3	99·0	97·5	98·5
Quebec	92·7	93·3	97·6	101·6	106·4	108·6	110·0	107·2	103·8	99·3	100·0	97·9	99·7
Toronto	103·2	105·8	107·4	108·7	109·5	107·8	110·0	112·6	112·7	111·9	108·4	106·1	105·6
Ottawa	99·8	101·9	106·6	111·8	114·9	112·7	113·7	114·4	111·7	105·2	104·9	101·4	99·7
Hamilton	103·7	108·2	111·9	114·2	116·3	117·7	119·4	117·3	119·4	116·2	109·8	107·9	106·1
Windsor	146·8	151·4	152·9	153·1	149·8	135·0	132·2	146·2	154·1	153·1	147·8	154·3	153·1
Winnipeg	90·8	91·6	93·5	96·5	99·2	97·6	98·8	97·6	98·0	95·4	92·0	89·3	89·6
Vancouver	103·8	104·4	105·6	110·8	114·8	117·3	119·6	117·9	115·0	109·5	108·4	105·3	104·2

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted—First of Month 1926=100	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
All Industries	**107·1**	**109·1**	**110·4**	**114·3**	**116·8**	**116·8**	**118·4**	**119·6**	**119·8**	118·8	117·8	114·7	112·3
MANUFACTURING	109·9	111·7	113·0	115·6	116·6	115·5	117·8	118·0	118·0	.17·6	115·9	114·5	112·9
Leather and products	112·8	113·7	113·1	114·6	114·1	114·2	115·6	113·2	110·1	106·7	112·4	108·2	107·1
Rough and dressed lumber	72·5	76·9	77·6	79·2	77·7	74·7	76·5	79·0	77·2	71·8	70·0	71·6	75·4
Furniture	86·3	89·0	90·2	90·6	91·3	95·4	95·0	90·1	86·9	86·1	87·9	86·1	84·4
Musical instruments	51·0	54·7	56·6	66·8	62·5	57·5	51·1	45·7	45·1	41·8	36·7	44·9	48·8
Pulp and paper	100·3	99·6	99·6	105·1	107·0	105·2	109·0	108·9	106·5	104·3	103·0	103·8	97·3
Paper products	129·5	135·0	133·5	131·9	135·5	133·1	135·0	135·1	134·7	134·6	135·1	133·5	131·7
Printing and publishing	108·4	110·4	111·1	110·5	111·2	110·0	111·3	111·0	111·1	111·3	109·9	110·7	111·2
Rubber products	99·9	101·6	105·5	109·3	109·3	110·1	111·7	114·1	114·2	108·5	99·5	100·5	97·3
Textile products	122·2	123·4	125·3	126·9	127·4	127·8	129·1	128·4	126·9	127·4	122·5	123·7	122·3
Thread, yarn and cloth	137·6	139·6	142·7	143·2	142·6	140·9	141·2	142·3	140·6	141·4	136·0	137·8	135·0
Hosiery and knit goods	123·9	123·6	127·5	128·3	128·5	129·8	128·7	128·8	124·8	124·6	120·8	125·0	124·2
Clay, glass and stone products	89·9	92·5	90·3	92·8	91·7	91·6	93·0	91·4	89·7	94·7	90·1	93·1	89·2
Electric light and power	116·0	114·6	116·5	119·5	122·4	125·3	125·7	124·9	127·8	129·8	125·8	121·3	119·8
Electric apparatus	132·0	137·1	140·8	145·4	147·7	151·8	154·1	151·0	151·8	151·1	150·2	146·2	146·5
Iron and steel products	97·4	100·3	103·0	106·5	109·6	108·2	109·9	112·8	113·9	111·4	108·4	104·0	101·2
Crude, rolled and forged products	126·1	128·3	135·2	138·7	142·2	146·2	146·6	149·9	146·3	141·6	138·5	128·5	124·6
Machinery other than vehicles	119·4	124·9	128·6	128·2	130·8	131·7	133·8	133·3	133·7	132·1	128·4	132·6	130·0
Agricultural implements	61·9	63·8	66·8	67·4	66·8	70·7	81·7	86·9	93·6	85·4	84·8	75·5	74·4
Automobiles and parts	142·2	133·9	128·4	136·8	148·9	139·6	131·6	164·3	193·5	198·9	176·7	151·3	141·7
LOGGING	155·5	168·4	120.8	142·1	175·4	189·2	218·9	240·8	246·6	245·3	223·3	200·1	171·1
MINING	148·3	151·1	152·6	155·3	155·7	154·5	157·8	159·4	154·3	156·2	154·0	154·5	156·6
Metallic ores	286·3	297·2	301·6	311·8	312·9	309·8	313·0	314·9	309·0	312·3	311·1	315·6	313·7
Non-metallic minerals (except coal)	125·5	130·7	139·4	139·6	138·5	135·2	134·5	134·5	135·6	137·6	125·5	129·6	131·6
Telephones	80·1	80·5	81·3	82·5	84·1	84·7	84·3	84·9	84·6	82·6	83·0	82·6	81·7
TRANSPORTATION	85·1	84·4	88·0	86·0	87·3	86·2	86·2	85·9	82·9	81·3	85·0	84·2	84·5
Street railways and cartage	118·8	119·8	118·9	118·1	118·8	118·6	116·0	116·6	114·4	113·4	114·7	113·8	113·5
Steam railways	75·0	75·1	77·1	77·5	77·0	75·6	76·2	75·6	75·6	74·6	75·8	76·8	76·3
Shipping and stevedoring	83·4	78·9	87·8	85·0	91·3	89·5	88·1	90·4	84·2	78·7	94·3	82·0	79·7
CONSTRUCTION AND MAINTENANCE	72·6	74·8	83·3	99·0	96·3	106·9	113·2	117·5	115·4	110·6	106·9	97·0	98·2
Building	40·9	44·6	49·1	57·7	64·3	66·9	70·5	73·5	72·8	72·2	66·9	60·1	56·2
Highway	85·4	89·4	125·4	188·0	200·8	217·5	228·3	232·4	208·1	184·3	158·2	135·2	136·9
Railway	66·3	67·0	69·1	74·5	77·1	72·8	69·2	66·0	65·2	68·8	73·7	70·2	70·7
HOTELS AND RESTAURANTS	115·9	121·6	123·1	123·3	127·4	129·7	132·2	129·4	127·3	130·3	133·8	130·0	128·4
TRADE	130·5	131·3	130·4	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4
Retail	136·0	137·7	136·4	139·6	140·5	142·1	140·3	141·7	144·3	142·6	138·8	135·7	134·1
Wholesale	114·5	114·8	114·9	116·0	116·6	117·2	116·6	115·8	116·5	116·3	117·8	118·2	118·9
Economic Areas—													
Maritime Provinces	110·5	109·7	113·0	119·8	126·1	136·8	127·3	130·1	126·8	124·7	119·6	116·4	112·2
Quebec	107·4	110·4	109·6	110·9	113·2	115·3	118·5	121·1	125·2	127·1	128·3	120·7	115·4
Ontario	111·6	112·4	112·1	116·8	119·3	119·8	122·1	125·9	127·5	124·7	124·3	120·3	116·5
Prairie Provinces	98·4	97·5	98·9	99·9	100·6	99·7	103·1	101·0	100·7	98·3	99·0	96·5	99·4
British Columbia	94·9	102·1	103·7	109·3	111·5	108·8	113·6	112·4	108·5	109·1	107·5	105·0	102·3
Cities—													
Montreal	97·8	101·4	102·1	101·8	101·7	101·4	104·1	103·2	102·1	102·6	106·7	103·8	104·0
Quebec	95·9	96·2	97·6	99·9	105·2	105·1	105·3	103·5	101·7	99·6	104·4	103·7	103·1
Toronto	106·4	108·0	107·7	108·2	108·8	106·9	108·4	109·6	110·1	109·0	111·5	109·4	108·9
Ottawa	103·0	104·1	106·5	109·8	112·8	109·3	110·6	111·1	109·7	106·6	108·9	105·3	102·9
Hamilton	104·0	108·1	112·1	114·4	115·7	116·4	120·2	117·4	117·6	114·4	112·3	108·9	106·4
Windsor	139·5	137·0	135·9	139·4	145·9	140·3	146·6	160·1	165·7	160·7	158·9	153·4	145·5
Winnipeg	93·9	95·1	95·1	96·7	98·1	95·5	95·7	94·8	95·7	93·9	93·9	91·6	92·7
Vancouver	106·5	105·9	104·7	108·5	112·4	112·8	114·4	114·8	114·5	110·6	115·6	111·1	106·9

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Labour Factors—													
Percentage unemployment in trade unions p.c.	13·7	12·9	11·1	9·5	10·4	8·9	7·6	7·7	8·9	11·2	13·0	12·4	.....
Employment: Applications . No.	48,787	50,848	57,778	55,881	56,903	61,963	59,005	64,763	65,551	70.860	56.711	65,683	50,894
Vacancies.... No.	24,840	25,126	30,168	36,016	36,411	39,532	41,896	41,540	40,347	37,348	34,479	29,253	23,767
Placements.. No.	23,230	22,353	27,089	33,351	33,794	37,675	38.659	38,816	37,605	35,109	33,109	27,818	22,776
Strikes and Lockouts:—													
Disputes in existence..... No.	19	21	38	44	39	37	39	34	30	26	18	24	.....
Number of employees.... No.	2,404	5,382	13,097	10,225	7,461	6.411	17.966	7,007	7.521	6,344	3.342	4,293	.....
Time loss in working days....	19,346	37,088	148,677	56,920	66.037	69.276	297,827	44.378	55,692	41,832	29,898	31,939	.....
Wage earners unemployed .000	475	470	425	340	305	288	253	233	251	301	381	.....	.....
Vital Statistics—[1]													
Births	6,107	6,923	6,899	6,671	7,218	7,180	6,796	6,911	6,907	6,316	6,847	6,712	6,637
Deaths	5,184	5,205	4,582	4,256	4,510	4,002	4,021	4,061	4,314	4,057	4,661	4,632	4,147
Marriages	2,097	2,143	2,626	2,691	6,673	4,077	3,916	4,803	4,245	3,396	3,147	2,413	2,373
Immigration—													
Total	617	890	1,482	1,617	1,606	1,357	1,575	1,635	1,652	1,110	945	.....	.....
Returned Canadians from U.S.	228	362	464	559	695	502	441	454	407	357	388	.....	.....

[1] Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Totals	82·9	85·5	86·1	85·1	84·6	87·5	85·6	85·0	84·7	83·1	82·7	83·8	83·6
Component Material—													
Vegetable products	88·5	90·6	91·4	88·6	86·9	95·3	87·7	86·6	87·6	84·7	85·3	87·4	87·0
Animal products	75·2	74·9	77·1	76·7	77·5	78·8	81·0	81·7	81·5	80·6	78·2	77·2	77·8
Textiles	72·9	73·5	73·8	73·6	73·9	74·6	73·8	71·5	70·6	69·5	69·0	68·6	68·6
Wood and paper	73·9	77·3	78·4	78·4	77·7	78·0	77·9	77·0	76·3	75·9	75·5	79·6	79·4
Iron and its products	94·6	101·6	103·7	103·9	103·2	104·1	104·8	105·4	105·1	104·2	104·1	103·9	103·7
Non-ferrous metals	86·2	97·4	89·3	85·7	84·3	85,6	86·1	83·2	77·2	73·5	72·3	72·5	71·1
Non-metallic minerals	85·9	85·4	85·6	86·6	86·8	87·0	87·0	87·2	87·1	87·2	87·1	87·1	87·1
Chemicals	80·0	81·6	82·6	82·1	81·8	81·7	81·8	81·7	81·9	81·3	80·7	80·8	80·6
Purpose—Consumers' goods	78·6	78·3	78·9	78·9	79·2	81·1	80·6	80·3	81·8	79·3	79·1	78·7	79·1
Foods, beverages and tobacco	79·7	79·4	80·7	79·9	80·2	84·2	82·9	82·2	83·0	81·8	80·3	79·8	80·7
Producers' goods	84·5	88·8	89·0	87·2	85·8	90·3	86·8	85·9	84·9	82·4	82·7	84·5	83·7
Producers' equipment	91·8	91·9	91·9	94·1	94·3	94·3	94·4	94·3	94·3	94·3	94·2	94·5	94·5
Producers' materials	83·7	88·4	88·7	86·4	84·9	89·8	85·9	85·0	83·8	81·1	81·4	83·4	82·5
Building and construction materials	91·1	97·3	97·9	97·8	96·3	95·9	95·5	94·1	92·7	91·9	91·7	91·6	91·4
Manufacturers' materials	82·5	86·9	87·1	84·5	83·0	88·0	84·3	83·4	82·3	79·3	79·6	82·0	81·0
Origin—Raw and partly manufactured	83·8	86·8	87·5	85·7	83·3	88·3	83·7	83·7	83·5	81·2	80·8	82·0	81·1
Fully and chiefly manufact'd.	78·8	79·7	80·5	80·0	80·1	82·2	81·9	81·2	81·3	80·6	80·2	81·6	82·0
FIELD ORIGIN—Raw	84·0	87·5	88·1	83·8	81·1	91·0	80·4	79·8	80·9	76·5	77·7	80·9	80·0
Manufactured	82·0	83·2	84·1	83·4	82·8	87·0	84·7	83·0	83·2	82·4	82·5	83·3	83·4
Totals	82·9	85·2	85·9	83·6	82·0	88·8	82·7	81·5	82·1	79·7	80·3	82·2	81·8
ANIMAL ORIGIN—Raw	80·5	81·4	83·8	84·4	80·8	81·8	82·7	84·9	84·1	84·5	81·6	80·9	79·4
Manufactured	74·8	73·8	74·9	73·6	74·7	76·3	78·6	78·6	79·0	77·5	76·1	75·4	77·1
Totals	77·3	77·1	78·8	78·3	77·3	78·7	80·4	81·2	81·2	80·5	78·5	77·8	78·1
CANADIAN FARM PRODUCTS-Field	89·6	93·4	94·4	89·0	85·1	97·7	84·6	84·8	86·3	81·9	83·9	88·8	87·5
Animal	82·6	84·2	86·3	85·7	81·4	83·9	85·5	88·4	86·5	87·4	84·6	82·2	81·1
Totals	87·0	90·0	91·4	87·8	83·7	92·5	84·9	86·1	86·4	84·0	84·2	86·3	85·1
MARINE ORIGIN—Raw	69·1	57·2	59·7	61·0	69·2	67·9	83·0	85·8	85·6	82·1	73·2	70·9	73·1
Manufactured	69·5	69·7	72·1	71·3	72·4	72·4	70·9	73·4	72·6	73·7	73·8	74·1	74·6
Totals	69·4	66·3	68·7	68·5	71·5	71·2	74·2	76·7	76·1	76·0	73·6	73·2	74·2
FOREST ORIGIN—Raw	88·7	95·8	98·0	97·8	96·3	96·9	96·6	94·7	93·0	92·1	91·3	89·6	89·2
Manufactured	60·7	60·7	60·7	60·9	61·0	61·0	61·0	61·0	61·2	61·2	61·3	70·2	70·2
Totals	73·8	77·1	78·1	78·1	77·5	77·7	77·6	76·7	76·0	75·6	75·3	79·2	79·1
MINERAL ORIGIN—Raw	85·7	88·8	86·3	86·5	85·4	86·1	86·2	85·7	84·1	82·7	82·3	82·2	81·8
Manufactured	88·3	91·5	92·3	92·3	92·8	92·8	93·1	93·1	92·6	92·4	92·0	92·3	92·1
Totals	87·1	90·2	89·6	89·7	89·5	89·8	90·0	89·8	88·8	88·1	87·7	87·8	87·5
Commodity Groups—													
Fruits	85·2	82·6	85·2	89·2	96·3	103·0	99·2	94·6	98·2	80·4	73·5	64·1	64·9
Grains	91·7	96·6	98·5	93·1	89·3	102·5	89·7	90·4	92·1	87·0	89·2	94·7	93·3
Flour and milled products	97·3	99·3	99·6	97·2	93·4	107·5	98·4	93·2	95·0	93·0	94·5	97·3	98·2
Rubber and its products	62·4	63·5	63·4	63·2	64·0	63·5	63·2	64·6	63·7	63·1	63·2	63·0	63·0
Sugar and its products	82·8	85·6	85·8	85·8	86·6	87·9	87·8	87·8	87·8	87·6	87·2	87·3	87·1
Tobacco	55·4	55·5	55·5	55·5	55·5	55·5	55·5	55·5	55·5	55·5	52·4	52·4	52·4
Fishery products	72·0	68·1	69·8	69·6	73·2	72·8	77·6	79·9	79·6	78·9	76·0	75·3	76·4
Furs	75·1	73·6	73·6	72·8	72·8	67·2	67·2	64·3	64·3	64·3	62·6	62·6	59·7
Hides and skins	109·3	114·2	120·9	112·4	84·2	99·4	107·2	107·2	95·1	85·2	73·0	78·3	65·5
Leather, unmanufactured	93·7	97·8	99·6	99·6	99·6	100·0	100·0	100·0	98·6	96·5	94·3	93·6	90·1
Boots and shoes	90·2	91·2	91·8	93·4	95·1	95·1	95·1	95·1	95·1	93·9	95·5	94·5	93·6
Live stock	80·0	87·7	94·2	92·8	98·9	101·6	104·1	100·1	88·7	85·2	83·1	76·3	74·5
Meats and poultry	71·1	71·0	74·9	78·0	80·6	81·5	86·9	84·7	82·4	77·5	74·3	73·5	73·5
Milk and its products	77·1	77·6	78·6	75·2	74·0	75·5	74·5	77·7	79·4	82·5	82·6	83·9	86·8
Eggs	56·9	52·5	53·1	52·7	54·0	62·0	64·8	71·6	78·3	80·0	70·8	61·1	62·0
Cotton, raw	77·2	84·3	82·1	78·0	75·3	74·8	63·7	53·9	50·9	48·8	50·1	51·5	53·6
Cotton yarn and thread	83·5	83·7	84·0	84·0	83·7	83·7	83·4	83·1	82·8	82·8	82·8	82·7	82·7
Knit goods	82·3	82·3	84·6	84·6	84·6	84·6	84·6	85·0	85·0	83·9	83·9	83·9	83·9
Silk, raw	32·4	32·4	31·9	30·2	30·4	32·3	30·9	30·2	27·7	26·7	25·6	25·4	26·0
Artificial silk and its products	45·8	45·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	94·7	92·3	91·5	100·9	96·8	98·0	96·0	90·7	78·0	71·9	68·6	63·7	58·0
Wool yarns	91·1	90·9	92·3	93·1	93·1	93·5	93·7	93·0	90·2	89·2	80·5	80·1	80·2
Newsprint	58·0	58·0	58·1	58·1	58·2	58·2	58·2	58·2	58·1	58·1	58·2	68·5	68·5
Lumber and timber	95·3	104·5	105·0	104·8	101·3	99·9	99·0	96·1	93·8	93·0	92·5	92·1	92·2
Pulp	73·6	75·9	81·9	83·8	84·8	89·9	91·0	91·5	91·1	90·2	88·7	83·9	82·3
Pig iron and steel billets	91·0	101·3	......	......	......	......	......	......	......	103·2	103·2	101·7	101·7
Rolling mill products	100·3	109·2	111·8	110·6	110·6	110·6	111·9	111·9	111·9	111·9	111·7	111·6	111·0
Scrap	81·9	88·8	97·6	90·6	81·7	81·7	81·7	91·3	86·9	72·2	70·5	70·5	70·5
Aluminium	85·6	91·1	91·1	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Brass, copper and products	93·4	111·4	102·8	96·9	96·1	97·1	97·9	93·9	82·6	75·2	73·0	75·1	72·3
Lead and its products	84·0	95·4	78·2	73·4	70·0	73·0	70·9	66·3	60·3	57·4	55·3	54·6	52·9
Silver	72·3	72·8	73·2	72·4	72·3	72·3	72·3	72·3	72·1	72·1	72·3	72·3	72·1
Zinc and its products	70·3	88·3	71·8	64·6	60·6	63·3	68·0	61·8	54·0	49·7	48·8	46·6	45·3
Clay and allied material prod'ts	87·4	87·4	87·4	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2
Coal	91·0	89·5	89·5	92·2	92·3	92·6	92·6	93·1	93·2	93·5	93·5	93·5	93·5
Coke	110·9	110·9	110·9	111·9	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	73·6	73·6	73·9	73·9	74·4	74·8	74·8	74·8	74·4	74·4	73·8	73·1	73·1
Lime	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2
Cement	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2
Asbestos	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	76·8	76·8
Fertilizers	74·2	74·2	74·5	74·5	74·5	74·5	74·5	74·5	74·5	74·5	75·2	75·2	75·2

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W. ....bush.	·550	·564	·588	·562	·571	·637	·509	·521	·533	·474	·495	·565	·567
Wheat, No. 1 Man. Northern “	1·270	1·357	1·389	1·306	1·242	1·456	1·318	1·336	1·423	1·346	1·374	1·491	1·446
Flour, First Patent 2-98's jute........	7·600	7·900	7·500	7·400	7·300	8·800	8·100	7·600	7·800	7·400	7·800	7·975	7·950
Sugar, Br. West Indies, Montreal[2]........ cwt.	2·120	2·250	2·210	2·150	2·325	2·320	2·325	2·250	2·255	2·225	2·225	2·235	2·100
Sugar, granulated, Montreal “	4·800	4·990	4·990	4·990	4·990	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[3]... lb.	·215	·243	·236	·212	·194	·190	·185	·186	·163	·147	·152	·147	·147
Cattle, steers, good, over 1,050 lbs........ cwt.	6·400	7·140	7·800	7·600	8·290	8·610	8·980	8·540	7·600	7·380	7·050	5·930	5·580
Hogs, bacon, Toronto...... “	8·280	8·510	8·750	8·850	9·250	10·240	10·620	10·520	8·740	8·200	8·320	8·560	9·020
Beef hides, packer hides, native steers........ lb.	·153	·160	·170	·150	·145	·170	·183	·175	·160	·155	·140	·140	·113
Leather, green hide crops... “	·410	·440	·440	·440	·440	·440	·440	·440	·430	·430	·430	·430	·400
Box sides, B, Oshawa...... ft.	·250	·250	·260	·260	·260	·260	·260	·260	·260	·240	·230	·220	·220
Butter, creamery, finest, Montreal........ lb.	·266	·273	·277	·246	·261	·273	·282	·281	·293	·314	·314	·328	·353
Cheese, Canadian, old, large, Montreal........ “	·170	·180	·180	·180	·180	·190	·180	·180	·180	·180	·180	·180	·180
Eggs, Grade "A", Montreal doz.	·263	·244	·246	·243	·255	·310	·322	·385	·428	·447	·354	·286	·293
Cotton, raw 1-11/16". Hamilton........ lb.	·153	·167	·161	·155	·151	·153	·131	·109	·104	·100	·102	·104	·109
Cotton yarns, 10's white, single........ “	·346	·362	·383	·383	·362	·362	·340	·313	·281	·281	·281	·270	·250
Silk, raw, New York[3]...... “	2·281	2·256	2·215	2·097	2·107	2·238	2·175	2·101	1·912	1·808	1·748	1·737	1·766
Wool, eastern bright ¼ blood “	·310	·296	·290	·330	·315	·320	·310	·300	·255	·245	·235	·210	·186
Wool, western range, semi-bright, ¼ blood........ “	·270	·270	·270	·280	·275	·270	·270	·250	·210	·195	·185	·180	·165
Pulp, groundwood, No. 1... ton	21·611	23·151	24·134	24·124	24·714	26·513	27·143	27·440	26·912	26·418	26·081	24·882	23·929
Pig iron, malleable........ “	22·000	24·000	24·000	24·000	24·000	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500
Steel, merchant bars, mill..100 lb.	2·500	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700
Copper, electrolytic, domestic, Montreal........ cwt.	14·618	17·338	15·538	14·858	14·446	14·683	14·836	13·876	12·098	10·757	10·614	10·779	10·360
Lead, domestic, Montreal.. “	6·793	7·690	6·248	5·843	5·632	5·882	5·705	5·317	4·825	4·576	4·402	4·352	4·220
Tin ingots, Straits, Toronto. lb.	·563	·695	·613	·575	·585	·630	·633	·635	·550	·490	·455	·450	·450
Zinc, domestic, Montreal... cwt.	6·196	7·779	6·327	5·688	5·334	5·579	5·993	5·438	4·750	4·371	4·298	4·102	3·987
Coal, anthracite, Toronto.. ton	10·610	9·320	9·320	9·580	9·580	9·840	9·840	10·090	10·090	10·350	10·350	10·350	10·350
Coal, bituminous, N.S. run-of-mine........ ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250
Gasoline, Toronto........ gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160
Sulphuric acid, 66° Beaume. net ton	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	17·000	17·000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[4]	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
United States—													
Fisher, 200: 1926........	90·8	93·2	94·1	93·2	92·1	92·5	91·7	91·6	89·2	86·3	83·8	83·4	82·6
Bureau of Labour, 784: 1926.....	86·3	87·8	88·0	87·4	87·2	87·9	87·5	87·4	85·4	83·3	81·7	......	......
Annalist, 94: 1926........	92·2	94·5	94·3	93·5	93 2	95·3	94·3	94·4	91·6	88·0	85·5	84·2	82·8
United Kingdom—													
Board of Trade, 200: 1930......	103·9	107·3	108·9	110·7	110·6	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8
Economist, 58: 1927........	82·3	87·2	85·7	86·2	84·3	84·7	83·3	81·6	79·7	77·0	77·2	76·2	......
France, Statistique General, 126: 1913........	533	554	552	550	557	582	603	630	628	621	631	637	......
Germany, Federal Statistical Office, 400: 1913........	105·5	106·1	105·8	105·9	106·1	106·4	106·7	106·2	105·9	105·5	105·5	105·6	105·7
Belgium, Ministry of Labour, 130: 1914........	675	693	696	693	697	702	700	690	683	663	659	660	......
Netherlands, Central Bureau Statistics, 48: 1913........	96	98	98	96	96	98	98	97	97	97	96	......	......
Norway, Official, 95: 1913........	147	150	154	157	157	160	160	161	161	160	159	158	157
Sweden, Commerce Dept., 160: 1913........	132	136	138	139	139	140	140	140	139	137	136	135	......
Finland, Official, 139: 1926........	101	103	103	104	103	103	103	104	104	102	102	102	......
India, Dept. of Statistics, 72: 1914.	99	100	103	103	102	104	105	104	105	104	102	100	......
Japan, Bank of Japan, 56: 1913....	174·1	181·2	187·4	182·1	180·1	180·5	177·3	180·2	178·7	179·5	182·3	185·4	......
Australia, Commonwealth Statistician, 92: 1913........	148·7	151·8	152·3	152·6	152·8	156·5	158·1	156·8	152·9	147·5	145·4	......	......
New Zealand, Official, 180: 1909-1913........	146·7	147·2	148·1	150·2	151·4	151·2	152·5	152·4	152·9	156·4	156·5	......	......
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914........	90	89	88	87	87	88	88	88	89	88	88	88	......

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[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Since January, 1937, on U.K. Parity.

[3] Canadian Funds.

[4] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	81·9	82·2	82·4	82·9	82·9	83·2	83·8	83·7	84·2	84·2	84·3	84·1	83·9
Food	75·6	75·7	76·3	76·6	76·4	77·2	79·1	78·3	78·9	78·8	79·1	78·4	77·9
Fuel	86·4	86·4	86·4	85·9	84·0	83·8	84·4	84·5	85·3	85·7	86·1	86·2	86·0
Rent	84·9	84·9	84·9	87·3	87·3	87·3	87·3	87·3	89·0	89·0	89·0	89·0	89·0
Clothing	71·6	72·6	72·6	72·6	72·9	72·9	72·9	73·3	73·3	73·3	73·3	73·3	73·3
Sundries	93·1	93·3	93·3	93·4	93·7	93·7	93·7	93·9	93·9	93·9	93·9	93·9	93·9
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck lb.	12·9	12·8	13·6	14·8	15·6	16·2	15·2	14·7	14·3	13·8	13·7	13·8	14·0
Veal, roast "	14·9	14·4	14·3	14·3	14·2	14·3	14·3	14·7	14·7	14·7	14·9	15·1	16·1
Mutton, roast "	22·4	21·7	22·8	24·0	24·3	24·9	23·9	22·7	22·1	22·0	21·2	22·0	22·4
Pork, fresh "	21·2	20·5	20·9	21·3	21·8	22·6	23·7	24·7	24·4	22·8	21·9	22·1	22·1
Bacon, breakfast "	29·0	28·6	28·5	28·6	28·8	29·1	30·7	31·8	32·5	32·3	31·6	30·5	30·3
Lard, pure "	16·6	16·6	16·8	16·8	16·9	16·9	16·9	17·0	17·0	17·1	16·9	16·4	15·6
Eggs, fresh doz.	31·6	29·8	26·8	25·5	25·2	27·0	32·2	34·5	39·2	44·0	44·9	38·3	32·0
Milk qt.	10·8	11·0	11·0	11·0	10·8	10·8	10·8	10·8	11·1	11·1	11·3	11·5	11·5
Butter, creamery lb.	30·9	29·9	30·5	30·8	28·5	28·9	30·8	31·4	31·5	32·6	34·5	34·7	36·0
Cheese "	22·6	22·4	22·5	22·6	22·6	22·9	23·0	23·3	23·2	23·2	23·1	23·3	23·3
Bread "	6·2	6·3	6·4	6·4	6·7	6·7	6·7	6·8	6·8	6·8	6·8	6·8	6·9
Flour "	4·2	4·3	4·4	4·5	4·5	4·5	4·7	4·6	4·6	4·5	4·5	4·5	4·5
Rolled oats "	5·6	5·7	5·7	5·8	5·8	5·8	6·0	6·0	6·0	5·9	5·9	5·8	5·8
Rice "	8·1	8·1	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·1	8·2
Beans "	7·2	7·5	7·8	7·9	7·9	7·8	7·6	7·5	7·0	6·2	5·9	5·7	5·6
Apples, evaporated "	16·0	15·8	16·1	15·7	15·7	15·7	15·5	15·4	16·0	16·8	15·7	15·7	15·0
Prunes "	11·5	11·6	11·7	11·7	11·7	11·8	11·8	12·0	11·7	11·7	11·5	11·3	11·2
Sugar, granulated "	6·2	6·3	6·4	6·5	6·5	6·5	6·6	6·6	6·6	6·5	6·5	6·5	6·5
Tea "	52·0	52·1	52·3	52·4	52·5	53·4	54·3	54·8	55·5	56·3	56·4	57·4	58·0
Coffee "	35·1	35·6	35·4	35·4	35·7	35·7	35·5	35·9	35·6	35·6	35·4	35·3	35·0
Potatoes peck	34·5	37·1	37·0	33·1	30·0	28·0	30·6	22·7	21·4	20·1	20·1	20·1	20·3
Cost per Week of a Family Budget—													
All foods	8·49	8·49	8·54	8·58	8·52	8·56	8·80	8·72	8·75	8·78	8·78	8·68	8·59
Fuel and light	2·82	2·83	2·82	2·80	2·77	2·77	2·77	2·78	2·79	2·80	2·82	2·81	2·81
Rent	5·77	5·77	5·77	5·86	5·86	5·87	5·87	5·87	5·94	5·95	5·94	5·94	5·94
Totals	17·12	17·13	17·18	17·28	17·20	17·24	17·48	17·41	17·51	17·56	17·58	17·48	17·39

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Security Prices—													
COMMON STOCK PRICES—													
Total (96)	**142·4**	**147·2**	**136·2**	**132·2**	**129·4**	**133·0**	**135·2**	**118·9**	**105·8**	**103·1**	**103·7**	**107·7**	**107·1**
Industrials, total (68)	228·8	241·7	224·1	216·4	210·1	217·8	221·6	193·3	170·3	166·3	167·7	177·0	177·7
Machinery and equipment (8)	163·4	168·3	157·5	151·3	148·1	148·0	151·2	122·8	104·3	104·7	103·2	109·6	109·3
Pulp and paper (6)	36·7	40·2	47·1	38·5	38·2	40·5	40·4	29·3	22·5	20·4	18·3	18·9	17·5
Milling (4)	120·7	127·0	117·4	109·4	103·7	102·0	95·2	89·1	69·9	80·1	82·9	87·2	88·9
Oils (4)	235·2	247·7	230·4	229·6	220·2	222·6	223·6	205·3	192·0	193·2	188·0	194·9	195·2
Textiles and clothing (10)	78·5	80·2	79·9	77·5	77·7	79·7	79·5	73·3	68·0	67·7	67·1	64·3	64·8
Food and allied products (13)	188·2	190·0	182·4	178·5	177·7	182·1	182·0	167·9	154·1	154·1	154·7	158·7	159·9
Beverages (7)	139·3	141·8	133·4	128·4	131·0	136·1	136·9	118·3	105·6	115·7	114·2	116·1	115·0
Building materials (14)	203·5	213·4	204·8	188·4	179·6	188·7	192·7	159·4	132·5	129·5	131·9	138·4	131·4
Industrial mines (2)	583·7	618·2	538·9	525·8	510·8	547·4	564·2	470·5	395·0	359·2	382·7	422·6	425·0
Utilities, total (19)	73·1	71·0	64·1	63·0	63·2	63·9	65·2	57·4	51·7	49·6	49·5	48·4	46·8
Transportation (2)	41·8	39·6	35·0	32·8	32·3	29·7	29·9	24·8	20·9	19·9	19·8	19·2	17·6
Telephone and telegraph (2)	125·8	124·2	122·0	124·7	127·3	128·0	128·7	126·6	122·9	122·2	125·4	125·6	123·1
Power and traction (15)	97·5	94·7	85·1	84·0	84·1	88·0	90·4	78·6	70·7	66·9	66·0	64·4	63·1
Banks (9)	96·7	95·9	94·0	92·7	92·3	90·2	89·9	84·9	81·4	79·0	81·6	84·3	81·8
MINING STOCK PRICES—													
Total (24)	177·2	172·6	154·1	142·1	134·7	141·8	146·2	127·6	121·6	129·4	134·3	144·1	147·7
Gold (21)	139·4	133·0	120·0	111·3	105·9	109·2	112·5	103·5	104·3	113·8	115·5	121·0	124·3
Base metals (3)	344·8	340·5	288·0	269·3	255·0	278·9	287·4	224·5	192·4	192·4	213·1	241·7	246·9
Preferred Stocks	**100·4**	**102·6**	**103·1**	**100·2**	**99·3**	**99·4**	**101·5**	**91·0**	**82·2**	**82·0**	**81·0**	**83·4**	**82·1**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·32	3·53	3·55	3·45	3·36	3·35	3·31	3·32	3·38	3·34	3·27	3·27	3·22
Index of	68·4	72·7	73·2	71·0	69·3	69·0	68·1	68·3	69·7	68·8	67·4	66·3	65·4
Price Index	115·3	112·9	112·7	113·8	114·9	115·1	115·5	115·3	114·5	114·8	115·6	116·1	116·6
Capitalized yields	146·2	137·6	136·6	140·8	144·3	144·9	146·8	146·4	143·5	145·3	148·4	150·8	152·9
Province of Ontario yields	3·56	3·76	3·73	3·57	3·49	3·50	3·46	3·44	3·50	3·48	3·41	3·34	3·32
Index of	74·3	78·5	77·9	74·5	72·9	73·1	72·2	71·8	73·1	72·7	71·2	69·7	69·3

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1937–1938

In Dollars	Feb. 9	Feb. 16	Feb. 23	Feb. 28	Mar. 2	Mar. 9
LIABILITIES—						
1. Capital paid up	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	150,798,900	149,175,551	148,251,323	149,107,980	149,902,448	150,095,007
4. Deposits—						
(a) Dominion Government	23,945,143	22,069,563	22,834,055	20,571,765	20,216,066	23,962,809
(b) Provincial Governments	......	......	......	......	......	......
(c) Chartered Banks	197,460,854	189,457,219	189,739,591	188,749,693	192,012,515	191,154,832
(d) Other	1,674,808	2,160,854	3,713,014	3,664,834	2,502,846	2,231,942
Total	223,080,806	213,687,637	216,286,661	212,986,292	214,731,428	217,349,584
5. Sundry liabilities	......	......	......	......	......	......
6. All other liabilities	1,571,377	1,802,020	1,498,604	1,556,799	2,630,544	2,001,315
Total	386,899,497	376,113,624	377,485,003	375,099,486	378,712,835	380,894,321
ASSETS—						
1. Reserve—						
Gold coin and bullion	179,742,151	180,501,078	180,090,864	180,143,538	179,988,722	179,875,893
Silver bullion	2,991,687	2,990,750	2,991,687	2,992,623	2,992,623	2,992,623
Reserve in Sterling and in U.S.A. dollars	22,213,048	20,369,008	21,709,047	19,079,152	18,685,391	22,573,461
Reserve in funds of other countries on a gold standard	1,940	1,815	1,749	544	544	544
Total	204,948,828	203,862,653	204,793,349	202,215,858	201,667,282	205,442,523
2. Subsidiary coin	179,421	191,495	200,976	190,210	195,378	201,957
3. Bills discounted	......	......	......	......	......	......
4. Advances to—						
(a) Dominion Government	......	......	......	......	......	......
(b) Provincial Governments	......	......	......	......	......	......
(c) Chartered Banks	......	......	......	......	......	......
Total	......	......	......	......	......	......
5. Bills bought except treasury bills	......	......	......	......	......	......
6. Investments—						
(a) Dominion and Provincial Government short securities	77,002,732	68,775,552	68,774,654	68,782,676	118,474,246	117,985,690
(b) Other Dominion and Provincial Government securities	88,583,985	86,625,869	86,672,676	86,496,581	42,135,505	41,884,830
(c) Other securities	12,199,119	12,195,298	12,199,123	12,202,853	12,202,693	12,206,434
Total	177,785,837	167,596,720	167,646,455	167,482,111	172,812,445	172,076,955
7. Bank Premises	1,174,465	1,255,848	1,259,914	1,263,199	1,263,517	1,263,701
8. All other Assets	2,810,944	3,206,905	3,584,307	3,948,106	2,774,211	1,909,183
Total	386,899,497	376,113,624	377,485,003	375,099,486	378,712,835	380,894,321
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities	p.c. 54·81	p.c. 56·18	p.c. 56·17	p.c. 55·84	p.c. 55·30	p.c. 55·91

33. BANKING IN OTHER COUNTRIES

—	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Bank of France— (Million Francs)													
ASSETS—													
Gold	57,359	57,359	57,359	57,359	54,859	55,677	55,718	55,805	55,805	58,932	58,933	58,933	55,806
Foreign Exchange	1,323	1,194	1,112	1,053	1,058	951	911	825	829	965	911	871	873
Domestic Bills	10,514	9,954	9,109	9,814	10,616	11,188	9,488	10,399	11,182	10,377	10,718	12,894	......
Advances to Government	19,772	20,066	19,991	19,980	21,380	23,887	25,218	25,999	26,918	26,918	31,909	31,904	31,904
Loans	4,467	3,923	4,883	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,456	4,779	4,515
Securities	5,640	5,640	5,642	5,642	5,641	5,641	5,637	5,637	5,637	5,637	5,580	5,580	5,575
Other assets	8,235	8,543	9,256	8,158	8,110	8,467	8,417	8,558	7,218	7,343	7,277	7,019	......
LIABILITIES—													
Note circulation	87,062	85,746	87,063	85,745	85,985	89,307	88,255	91,370	91,336	90,131	93,836	92,255	92,740
Deposits	17,701	18,381	17,769	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,787	26,409	22,373
Other	2,547	2,552	2,518	2,502	2,549	3,152	3,196	3,133	3,121	3,452	3,160	3,285	......
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	73	74	74	75	75	75	76	76	76	76	77	76	76
Treasury Bills	35	10	29	54	61	29	33	53	7	27	119	60	......
Other bills and cheques	4,777	5,101	5,124	5,001	5,262	5,316	5,283	5,538	5,578	5,520	6,013	5,459	......
Security loans	102	51	52	50	55	52	52	51	44	46	60	66	81
Securities	524	479	416	414	404	403	403	398	398	391	392	394	396
Other	1,059	1,021	896	947	878	860	905	905	844	870	861	982	......
LIABILITIES—													
Note circulation	4,816	4,938	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,493	5,199	5,278
Deposits	785	970	794	804	880	732	736	838	711	766	1,059	851	891
Other	968	826	816	835	862	892	901	927	959	967	970	986	......
Bank of Japan— (Million Yen)													
Gold	556	540	543	535	524	488	801	801	801	801	801	801	......
Discounts	547	572	559	509	489	562	576	549	634	550	496	496	......
Government bonds	571	629	651	713	854	780	641	554	664	677	1,126	1,210	......
Notes issued	1,529	1,464	1,450	1,502	1,571	1,580	1,580	1,570	,787	1,787	2,155	2,051	......
Total deposits	397	483	501	423	440	345	438	435	413	367	331	520	......

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937												1938
	Jan.	Feb	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Banking—	End of Month												
Readily Available Assets—													
Specie	10·52	9·84	9·99	9·46	10·00	9·51	8·69	9·21	9·12	8·53	9·20	10·21	10·96
Bank of Canada notes	44·01	38·35	42·17	40·71	43·69	43·42	43·59	50·13	53·72	48·91	51·53	53·90	52·22
Deposits with Bank of Canada	197·04	195·04	194·28	199·47	190·60	189·84	182·52	185·26	179·36	198·52	216·10	196·04	198·99
In United Kingdom banks	22·76	23·92	25·30	22·57	24·11	22·60	24·40	22·78	24·30	22·79	26·14	23·73	27·93
In foreign banks	119·04	163·98	104·11	94·84	87·87	89·91	95·23	76·67	72·96	86·40	88·77	78·08	72·34
Foreign currency	23·37	22·43	21·20	18·82	20·18	22·66	24·29	25·36	24·18	24·07	25·53	24·96	26·28
Government securities	1,108·73	1,123·38	1134.92	1137·08	1132.00	1136.72	1125.89	1118.29	1119·77	1094.00	1,085·30	1110·65	1136.40
Call loans abroad	72·43	67·81	76·19	72·19	76·98	70·48	73·49	74·52	63·97	53·20	51·57	59·55	50·62
Total quick assets	1,598	1,645	1,608	1,595	1,585	1,585	1,578	1,562	1,547	1,536	1,554	1,557	1,576
Loans and Securities except Canadian Governments—													
Public securities	194·77	179·09	168·30	178·88	182·38	180·44	183·88	195·15	192·59	182·90	174·14	171·15	169·97
Other securities	108·05	119·64	123·96	123·72	123·61	124·80	121·47	132·55	133·27	133·79	131·60	129·60	127·41
Canadian call loans	119·41	118·82	124·11	121·37	116·95	116·13	114·43	114·00	99·93	81·52	86·81	75·85	72·01
Current loans	687	692	694	710	728	728	735	748	771	770	768	749	731
Current loans abroad	162·11	167·57	172·32	167·95	160·54	158·66	158·46	159·67	172·43	173·45	158·57	165·59	167·65
Provincial loans	17·48	18·07	18·53	16·16	15·65	17·04	18·45	19·86	20·13	26·38	25·32	22·76	20·23
Municipal loans	91·09	95·23	101·47	108·41	108·86	107·53	98·21	95·38	91·65	94·31	90·70	90·38	87·07
Total loans, etc	1,380	1,390	1,403	1,427	1,436	1,433	1,430	1,464	1,481	1,462	1,435	1,404	1,376
Other Assets—													
Non-current loans	11·98	11·95	11·91	12·20	12·18	11·79	11·68	11·70	11·61	11·48	10·36	10·05	10·00
Real estate	8·78	8·82	8·78	8·64	8·65	8·67	8·70	8·66	8·71	8·75	8·35	8·44	8·50
Mortgages	4·25	4·14	4·18	4·21	4·23	4·24	4·25	4·25	4·24	4·20	4·30	4·27	4·27
Premises	74·99	75·02	74·79	74·81	74·79	74·60	74·51	74·55	74·33	73·96	73·41	73·28	73·48
Letters credit	71·07	75·51	74·26	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25
Loans to companies	9·79	9·73	11·23	11·30	11·41	11·25	11·18	11·10	11·04	11·59	11·53	11·37	11·31
Other assets	1·80	1·81	1·81	1·98	2·14	2·21	1·98	2·04	1·98	1·91	1·75	1·65	1·97
Note circulation deposits	7·05	7·05	7·05	7·06	7·06	7·14	7·03	7·03	5·98	5·98	5·98	5·99	5·99
Inter-bank balances, notes of other banks	5·52	5·89	7·44	4·77	7·56	6·31	5·92	6·48	5·11	5·90	6·02	5·66	6·49
Cheques of other banks	84·13	90·44	120·00	122·33	106·17	137·06	90·72	102·60	116·95	108·88	114·06	130·18	98·99
Balances due by other banks	4·10	3·84	4·32	4·14	2·44	4·43	6·33	5·38	4·42	3·92	4·08	5·21	4·83
Grand total assets	3,262	3,329	3,337	3,347	3,334	3,359	3.299	3,326	3,340	3,299	3,293	3,281	3,239
Liabilities to the Public—													
Note circulation	108·95	114·24	112·60	110·95	110·18	112·99	113·36	110·94	108·23	112·21	106·79	101·68	98·27
Dominion Government	91·33	114·95	26·52	22·33	53·56	48·62	36·30	35·71	45·14	32·43	46·91	13·13	34·98
Provincial Government	46·05	34·72	48·41	45·06	45·46	47·58	46·94	44·71	37·98	37·47	38·62	33·48	48·80
Deposits by public—													
Notice deposits	1,549	1,564	1,584	1,583	1,573	1,570	1,572	1,578	1,575	1,584	1,570	1,583	1,591
Demand deposits	644·27	655·51	710·85	731·96	699·57	713·18	666·77	686·45	713·63	679·13	695·34	699·19	639·65
Total deposits	2,193	2,219	2,295	2,315	2,273	2.283	2,239	22·64	2,288	2,263	2,266	2,282	2,231
Foreign deposits	405·46	420·80	423·49	417·71	420·12	425·28	427·48	433·62	425·15	426·21	413·40	408·54	398·77
Due banks abroad—													
United Kingdom	10·23	10·98	11·41	11·85	15·44	12·21	13·29	13·15	13·68	11·28	10·27	12·71	13·89
Foreign	31·39	30·62	33·27	36·92	35·05	42·93	40·61	41·90	37·70	36·97	35·35	46·48	41·18
Bills payable	0·68	0·69	0·72	0·78	0·55	0·91	1·12	1·23	1·22	1·33	1·29	0·94	0·88
Letters of credit	71·07	75·51	74·26	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25
Other liabilities	3·08	3·08	2·97	3·05	2·79	2·90	2·87	2·82	2·92	3·21	4·18	3·93	4·04
Total public liabilities	2,961	3,025	3.028	3,038	3,030	3,049	2.990	3,014	3,027	2,988	2,986	2.972	2,933
Due between banks	10·76	11·98	15·64	16·06	11·67	17·28	15·55	14·98	14·50	14·05	15·44	16·96	14·41
Liabilities to Shareholders—													
Dividends $000	2,540	2,949	814	2,545	2,949	809	2,546	2,951	822	2,552	2,953	803	2,549
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50
Grand total liabilities	3,254	3,319	3,324	3,335	3,324	3,347	3,287	3,311	3,322	3,284	3,284	3,269	3,229
Surplus of notice deposits over current loans	+861	+872	+890	+873	+846	+842	+837	+830	+804	+814	+802	+834	+859
Percentage of current loans to notice deposits, p.c.	44·4	44·2	43·8	44·9	46·3	46·4	46·8	47·4	48·9	48·6	48·9	47·3	46·0
All notes in hands of public	182·95	189·22	188·96	194·54	190·04	196·41	202·78	202·39	211·02	217·75	205·56	197·69	192·46
Security holdings	1,412	1,422	1,427	1,440	1,438	1,442	1,431	1,446	1,446	1,411	1,391	1,411	1,434
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	122·4	127·5	136·9	132·0	129·4	127·1	122·0	125·4	124·3	115·3	120·1	119·8	121·5
Notice deposits	115·8	115·7	116·8	116·6	116·5	117·6	118·4	118·7	118·6	118·9	117·2	118·5	119·0
Current loans	74·8	75·6	74·8	76·0	78·1	78·7	79·7	80·3	81·2	79·5	80·6	80·6	79·6
Security holdings	261·7	263·6	269·0	273·7	274·1	273·4	272·4	275·4	273·2	262·1	255·9	258·2	265·9
Call loans, Canada	88·0	89·3	93·3	89·7	84·8	81·9	82·2	81·4	69·5	55·8	59·4	53·5	53·1
Call loans, elsewhere	30·7	27·3	29·4	29·2	33·4	27·6	32·0	28·5	24·6	22·1	18·7	23·3	21·4
Notes in hands of public	107·7	108·0	109·0	112·2	108·0	106·3	114·8	110·9	111·2	113·8	109·0	109·1	113·3

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Bank Debits—													
MARITIME PROVINCES													
Halifax	23·5	49·7	37·1	29·2	31·7	32·0	30·8	30·8	29·9	32·3	40·3	27·7	23·8
Moncton	7·5	8·5	9·1	9·9	10·1	9·6	9·3	9·3	10·0	9·8	10·6	8·7	8·0
Saint John	14·4	20·0	18·3	18·9	17·1	18·4	17·9	18·0	16·6	16·8	19·6	16·2	13·3
Totals	45·3	78·1	64·5	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0
QUEBEC—													
Montreal	825·5	1,062·5	1,021·7	805·4	803·6	833·0	793·5	853·9	873·1	816·6	927·5	707·7	623·6
Quebec	50·6	74·4	69·4	81·2	71·4	78·1	76·2	65·0	69·7	98·5	107·7	56·3	50·0
Sherbrooke	5·5	6·4	8·0	7·1	7·5	7·2	6·7	6·9	7·2	7·9	7·5	6·3	5·6
Totals	881·6	1,143·4	1,099·0	893·7	882·5	918·3	876·5	925·7	949·9	922·9	1,042·7	770·4	679·2
ONTARIO—													
Brantford	8·4	9·5	10·4	10·7	10·2	10·4	8·9	9·4	11·0	10·3	11·7	8·6	7·7
Chatham	8·6	9·1	8·6	7·7	8·3	8·7	8·4	8·5	9·7	11·6	13·2	11·9	8·4
Fort William	6·5	4·4	4·7	4·9	5·7	5·8	5·9	5·7	6·1	6·5	6·4	5·9	4·8
Hamilton	45·9	49·8	61·5	58·9	55·2	61·6	57·8	57·1	69·5	61·9	63·3	51·3	46·7
Kingston	4·8	6·4	5·7	6·1	6·7	7·2	6·2	6·3	6·7	6·9	7·3	6·3	5·3
Kitchener	10·0	11·3	12·4	12·6	11·6	11·6	10·7	12·2	12·2	13·0	13·2	12·2	15·4
London	31·4	33·2	35·9	34·5	36·4	34·4	29·4	32·9	35·5	38·7	34·8	37·6	26·1
Ottawa	82·9	96·1	115·9	111·7	108·2	128·5	80·3	97·0	110·8	133·1	168·5	98·3	87·2
Peterborough	5·7	5·3	6·5	5·6	9·1	6·1	5·6	5·9	6·1	6·4	6·8	5·4	5·0
Sarnia	5·2	6·7	6·4	6·3	7·3	6·9	5·8	7·4	6·7	6·7	9·6	7·4	5·3
Sudbury	6·0	6·3	7·1	7·3	7·3	7·2	8·9	8·1	8·3	8·2	7·8	6·8	6·0
Toronto	1,060·1	1,130·1	1,249·3	906·5	1,074·0	850·0	890·0	843·7	911·2	994·8	1,045·3	844·4	827·1
Windsor	37·4	43·1	42·8	42·6	41·3	39·3	32·0	37·1	43·3	43·6	49·7	43·6	35·1
Totals	1,312·8	1,411·3	1,567·0	1,215·3	1,381·3	1,177·8	1,149·8	1,131·3	1,237·2	1,341·8	1,437·7	1,139·7	1,080·1
PRAIRIE PROVINCES—													
Brandon	2·1	2·2	2·4	2·2	2·4	2·6	2·4	3·0	3·5	3·2	2·9	2·6	1·8
Calgary	54·3	55·2	57·6	52·9	54·1	52·3	45·3	54·5	66·5	62·7	49·3	50·5	37·8
Edmonton	26·3	30·3	36·8	36·3	33·7	34·6	34·4	34·1	38·5	38·3	40·6	37·4	27·6
Lethbridge	2·8	3·4	4·1	3·5	3·6	3·8	4·2	6·1	6·3	5·5	5·4	3·9	3·0
Medicine Hat	1·7	2·0	2·0	1·9	2·0	2·5	2·2	2·9	3·1	2·3	2·1	2·0	1·5
Moose Jaw	4·8	5·1	5·5	7·6	5·3	6·9	5·9	6·5	6·9	6·6	6·7	5·1	4·5
Prince Albert	1·7	2·4	2·3	2·2	2·6	2·4	2·4	2·9	2·7	2·5	2·4	2·4	1·6
Regina	27·2	34·6	44·6	34·4	35·7	40·1	28·9	38·6	37·9	31·9	36·5	39·3	27·1
Saskatoon	8·3	9·2	10·5	11·2	10·4	9·7	9·7	10·7	12·0	9·7	10·3	8·6	6·8
Winnipeg	184·3	226·1	298·8	280·0	243·7	239·2	216·2	290·9	316·3	272·1	196·9	173·4	121·5
Totals	313·7	370·5	464·5	432·3	393·5	394·2	351·6	450·1	493·6	434·9	353·1	325·2	233·2
BRITISH COLUMBIA—													
New Westminster	4·7	6·3	6·3	6·2	6·4	6·9	6·4	6·8	6·6	6·5	6·9	5·8	5·3
Vancouver	147·2	153·2	147·0	137·8	137·7	134·0	145·1	137·3	135·6	134·4	138·1	124·1	109·9
Victoria	26·6	27·0	27·9	25·3	31·6	29·6	25·5	24·3	26·3	26·3	32·5	26·8	23·3
Totals	178·4	186·5	181·2	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5
Totals Canada	2,731·9	3,189·8	3,376·2	2,768·8	2,891·9	2,720·7	2.612·9	2.733·6	2,905·8	2,925·6	3,081·4	2,444·6	2,176·0
Bank Clearings	**1,352**	**1,631**	**1,720**	**1,597**	**1,548**	**1,510**	**1,421**	**1.531**	**1,641**	**1,619**	**1,653**	**1,358**	**1,169**

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials .000	1,594	2,212	2,128	813	522	639	670	1,430	1,465	781	5,778	604	421
Mines .000	9,103	5,746	6,813	1,997	2,067	1,035	1,589	2.649	2,253	2,447	2,284	2,620	2,387
Value of Listings[1] $000,000	6.787	6,773	5,721	6,104	5,969	6,339	6,270	5,571	5,124	4,838	4,844	4,990	5,123
Brokers' Loans $000	40,681	45,710	41,234	37,067	37,452	37,702	38,899	26.400	18,033	18.085	17,524	17,097	17,077
Loan Ratio	0·60	0·67	0·68	0·61	0·63	0·59	0·62	0·47	0·35	0·37	0·36	0·34	0·33
TORONTO STOCK EXCHANGE—													
Borrowings on collateral $000	45,257	42,356	40,145	39,873	38,560	39,748	43,091	34,527	28,373	28,513	27,815	......	......
Ratio to quoted values	·70	·67	·71	·70	·70	·68	·74	·68	·59	·62	·60	......	......
Sales .000	49,024	28,426	33,623	13,115	12,484	10,047	12,314	15,244	16,267	13,814	14,677	9,615	......
Values $000	93,810	80,852	86,172	42,363	32,969	25,548	28.615	43,585	50,719	37,303	32,939	37.454	......
Market values[2] $000.000	6,422	6.319	5,629	5,746	5,544	5,831	5,787	5,088	4,816	4,565	4,635	4,833	......
NEW ISSUES OF BONDS $000,000—	114·95	84·60	46·73	160·26	104·30	109·71	51·11	54·68	51·70	221·68	59·93	158·5	73·0
INDEX OF DIVIDEND PAYMENTS.[3]—	125·0	128·1	130·9	131·8	133·8	135·7	137·7	138·0	138·3	140·3	143·4	145·8	......
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High $	1·000	1·000	0·999	1·000	1·003	1·002	1·000	1·000	1·000	1·000	1·002	1·000	1·000
Low $	1·000	0·998	0·998	0·998	1·000	1·000	1·000	1·000	0·999	0·998	1·000	1·000	0·999
Average $	1·000	1·000	0·999	0·998	1·001	1·001	1·000	1·000	1·000	0·999	1·000	1·000	1·000
Close $	1·000	0·999	0·998	1·000	1·003	1·000	1·000	1·000	1·000	0·999	1·001	1·000	1·000
London Sterling in Montreal—													
High $	4·902	4·892	4·936	4·938	4·950	4·991	4·993	4·965	4·963	5·020	5·004	5·013	5·033
Low $	4·889	4·878	4·888	4·924	4·923	4·951	4·965	4·946	4·951	4·983	4·984	4·991	5·007
Average $	4·895	4·882	4·910	4·931	4·938	4·974	4·983	4·953	4·954	4·991	4·999	5·003	5·017
Close $	4·889	4·885	4·936	4·925	4·950	4·980	4·965	4·950	4·961	4·991	5·002	5·013	5·020

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[1] Exclusive of bonds

[2] Month end values of all listed stocks.

[3] Published by courtesy of Nesbitt Thomson and Co. The index in February, 1938, was 146·1.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of February, 1938 (unrevised)	Month of February, 1937	April 1, 1937, to February 28, 1938 (unrevised)	April 1, 1936 to February 28, 1937
Receipts—Ordinary Revenues—Customs Import Duty	5,785,177	6,228,973	85,541,892	74,474,936
Excise Duty	3,317,597	3,194,728	47,888,807	41,990,884
Excise Taxes, Sales, Stamps, etc	12,508,310	11,991,860	163,035,110	133,802,677
Income Tax	3,394,780	3,039,046	116,469,637	98,544,179
Post Office Department	3,273,129	2,500,167	32,373,607	30,191.150
Sundry Departments	2,390,790	2,275,427	21,630,452	21,851,921
Total Ordinary Revenue	30,669,783	29,230,201	466,939,504	400,855,749
Special Receipts	89,922	2,114	1,849,075	137,681
Total	30,759,705	29,232,314	468,788,579	400,993,429
Ordinary Expenditure—Agriculture	631,483	636,470	7,975,074	7,755,867
Auditor General's Office	36,746	42,735	412,080	386,998
Civil Service Commission	29,857	25,424	322,668	271,385
External Affairs	52,635	80,358	1,299,897	1,228,872
Finance—Interest on Public Debt	1,271,633	1,963,073	113,080,804	117,777,864
Subsidies and Grants to Provinces	....	....	18,804,961	16,554,821
Old Age Pensions	499,337	993,750	21,601,668	14,007,993
Cost of Loan Flotations	33,568	7,821	212,192	196,778
Office of the Comptroller of the Treasury	144,417	139,455	1,608,522	1,526,472
Farmers' Creditors' Arrangement Act	49,030	45,508	429,174	488,014
Superannuations and Miscellaneous Pensions	58,313	61,660	596,364	659,892
General Expenditure (Finance Dept.)	70,529	66,331	588,654	558,193
Miscellaneous Grants	9,583	28,429	668,512	639,243
Miscellaneous Offices and Commissions	58,131	42,471	476,254	547,771
Fisheries	113,633	92,211	1,510,443	1.407,103
Governor General's Secretary's Office	8,494	7,905	122,591	122,079
Insurance	16,871	17,297	157,570	145,547
Justice	228,540	220,715	2,347,637	2,320,095
Penitentiaries	198,680	198,796	2,281,110	2,052,871
Labour	69,580	67,036	597,393	599,481
Government Annuities Reserve	....	....	....	540,832
Legislation—				
Houses of Parliament and Library	284,160	277,566	1,783,044	2,092,019
Dominion Franchise and Election Acts	18,428	3,903	95,320	95,516
Mines and Resources	709,004	626,512	9,894,923	9.287,899
Movements of Coal	115,223	31,043	2,017,059	1.591,938
National Defence	2,451,418	1,423,528	23,070,440	15,565,679
National Research Council	56,161	49,559	505,588	444,602
National Revenue	914,104	908,232	10,787,372	10,178,072
Pensions and National Health	4,562,610	4,586,881	50,203,060	50.280,397
Post Office	2,970,776	2,892,374	29,536,621	27,993,976
Privy Council	4,241	4,121	43,559	41,147
Public Archives	12,315	12,013	140,031	138,558
Public Printing and Stationery	11,107	12,536	127,984	142,771
Public Works	775,516	670,899	10,570,585	12,481,960
Royal Canadian Mounted Police	474,689	463,558	5,598,850	5,233,305
Secretary of State	55,878	56,798	609,238	585,566
Soldier Settlement	51,293	56,508	677,926	750,710
Trade and Commerce	477,004	580,268	6,135,221	7.848,144
Transport	867,690	666,943	9,915,126	9,399,676
Maritime Freight Rates Act	14,471	123,104	2,284,258	2,168,766
Canadian Radio Broadcasting Commission	....	....	....	878,186
Total Ordinary Expenditure	18,407,145	18,183,790	339,089,770	326,987,055
Capital Expenditure—				
Public Works	....	....	....	3,395
Transport	92.282	59,570	3,838,685	3.214,561
Total Capital Expenditure	92,282	59,570	3,838,685	3.217,956
Special Expenditure—				
Relief Grants-in-Aid to Provinces	509,724	1,759,243	15,388,620	25,997,702
Relief works	1,986,446	2,521,985	19,997,540	30,168,502
Drought Area Relief	2,297,306	1,083,380	16,145,867	4.818,563
Total Special Expenditure	4,793,476	5,364,608	51,532,027	60,984,768
Government Owned Enterprises—				
Canadian National Railways Deficit	2,018,075	2,000,000	41,890,000	37,253,943
National Harbours Board	13,828	353,317	2,047,797	2,440,747
Total Government Owned Enterprises	2,119,302	2,353,317	44,025,195	39.694,690
Consolidated Fund (Write-down of Assets, etc.)	112,647	115,036	1,310,535	481,659
Total Expenditure	25,524,852	26,076,321	439,796,212	431,366,129
Loans and Investments—				
Bank of Canada—Purchase of Capital Stock	....	....	....	5.100,000
Canadian Farm Loan Board	302,000	750,000	3,497,012	9,843,979
Can. Nat. Rlys.—Financing and Guarantee Act	....	....	1,560,785	5,996,057
Refunding Act	3,903,079	....	3,903,079	....
Re Trans. Canada Air Lines Corporation	400,000	....	1,400,000	....
Re Senneterre-Rouyn Railway	350,629	....	3,250,211	....
Canadian National (W.I.) Steamships Ltd	....	....	450,000	....
Dominion Housing Act, 1935	135,466	51,930	1,622,566	959,753
National Harbours Board	....	8,522	2,067,871	323,256
Prov. Governments (under Relief Act.)	740,949	607,382	9,092,407	11,324,617
Rlys. re Equipment and Special Works	....	....	89,500	5,720,747
Soldier and General Land Settlement	11.870	10,711	191,386	179,471
Total Loans and Investments	5,843,993	1,428,545	27,124,817	39,447,880

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
United States Statistics—													
Industrial production..1923–5=100	116·0	118·0	118·0	118·0	114·0	114·0	117·0	111·0	102·0	90·0	79·0	79·0	......
Mineral production....1923–5=100	115·0	128·0	115·0	116·0	114·0	112·0	112·0	115·0	113·0	109·0	113·0	108·0	......
Manufacturing production................1923–5=100	116·0	117·0	118·0	118·0	114·0	114·0	118·0	110·0	100·0	85·0	80·0	76·0	......
WHEAT, VISIBLE SUPPLY.Mil. bush.	44	37	26	17	12	89	131	141	130	115	95	......	......
Receipts, principal markets............000 bush.	6,116	7,592	8,942	7,621	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,568	8,542
Shipments, principal markets............000 bush.	7,089	7,512	8,928	10,629	11,175	27,726	25,102	18,964	23,892	31,460	16,736	13,156	10,395
Exports, including wheat flour.........000 bush.	1,522	1,565	1,679	2,108	2,217	3,385	7,230	4,712	9,331	8,609	9,324	......	......
Wheat flour production.000 bbls..	7,536	8,402	8,340	7,542	7,637	8,415	8,678	9,234	9,446	8,698	8,168	......	......
Sugar meltings, 8 ports..............000 long tons	314	512	556	410	330	477	420	181	266	293	321	......	......
TOBACCO CONSUMPTION—													
Cigars.................Millions	363	467	453	431	472	476	453	499	518	493	336	......	......
Cigarettes............Millions	12,328	12,792	12,210	13,070	14,259	15,290	15,098	14,854	13,892	12,786	12,611	......	......
Cattle receipts, primary markets.......................000	1,342	1,727	1,634	1,751	1,902	1,675	2,245	2,360	2,332	2,132	1,629	1,646	1,310
Hog receipts, primary markets 000	2,084	2,224	2,036	1,526	1,513	1,157	1,275	1,533	1,906	2,323	2,587	2,892	1,962
Cotton consumption.....000 bales	664	779	719	669	681	583	604	602	526	485	433	435	428
NEWSPRINT PRODUCTION................000 s. tons	72·1	82·6	78·6	79·0	78·5	78·2	80·3	77·7	78·4	79·3	79·5	72·5	......
Consumption[2]........000 s. tons	200·0	198·0	199·4	244·0	188·9	181·0	173·3	183·4	208·5	192·3	197·8	169·9	......
Pig iron production.....000 l. tons	2,999	3,459	3,392	3,537	3,108	3,499	3,606	3,410	2,893	2,007	1,490	1,429	1,298
Steel ingot production..000 l. tons	4,414	5,217	5,072	5,154	4,184	4,557	4,862	4,302	3,393	2,154	1,472	1,732	1,703
Automobile production.........000 cars and trucks	363·9	494·0	536·3	516·9	497·3	438·8	394·3	171·2	329·9	360·1	326·2	210·5	186·8
Zinc production............s. tons	37,794	53,202	52,009	55,012	50,526	49,181	48,309	50,027	52,645	49,388	51,787	48,687	41,147
Stocks..................s. tons	24,618	18,183	13,911	13,774	14,081	13,561	11,227	13,517	25,817	142534	64,776	88,532	106,138
Lead production...........s. tons	34,986	41,422	43,908	40,192	37,321	42,480	42,460	37,989	45,112	42,892	47,423	37,650	......
PETROLEUM PRODUCTION .000 bbls.	93,173	106,724	104,979	110,911	105,812	110,721	115,090	109,980	110911	104206	106579	106007	......
Consumption (to stills).000 bbls	84,984	94,400	93,573	100,452	99,323	104,783	105.251	103,494	105023	99,615	98,363	97,900	......
GASOLINE PRODUCTION...000 bbls.	40,782	44.621	44,475	46,769	45,748	48,271	49,002	49,523	51,191	47,873	47,064	46,755	......
Consumption..........000 bbls.	32,000	40,561	43,409	45,484	48,580	50,929	49,597	47,245	45,361	42,666	39,457	35,176	......
Contracts awarded.....$000.000..	188·3	231·2	270·1	244·1	317·8	321·6	285·1	207·1	202·1	198·5	209·5	195·5	119·0
Carloadings.............000 cars	2,778	3,003	2,955	3,898	2,977	3,812	3,116	3,183	4,017	2,628	2,309	2,714	2,155
Electric power production..................mill. k.h.	9,247	10,228	9,868	9,972	10,071	10,342	10,633	10,224	10,407	9,819	10,046	9,638	......
Index factory employment...............1923-5=100	99·7	100·9	101·6	102·2	101·4	103·0	102·4	100·7	98·4	94·1	89·0	84·2	83·1
Mail order sales, 2 cos........$000	53,831	78,625	89,681	92,627	89,258	73,655	71,254	90,240	107,451	89,813	116232	52,460	......
Ten cent sales, 4 chains.......$000	37,858	48,453	42,480	47,836	47,151	46,768	43,582	46,407	50,658	48,677	74,051	35,814	......
Imports.................$000,000	277·8	306·7	287·3	285·0	285·9	265·3	245·7	233·4	224·4	223·2	208·9	170·8	......
Exports.................$000,000	232·5	256·4	269·2	289·9	265·4	268·2	277·7	296·7	333·1	314·7	319·3	163·5	......
F.R. BANKS, BILLS DISCOUNTED............Mil. Dolls.	5	12	12	17	10	15	22	22	21	17	10	12	10
Reserve ratio.............. p.c.	80·4	80·5	79·7	79·5	79·7	79·6	79·6	80·1	80·1	79·9	79·8	80·2	80·4
Total loans..........Mil. Dolls.	9,121	9,366	9,428	9,571	9,760	9,784	10,027	10,004	9,625	9,441	9,387	......	......
Demand deposits, adjusted........Mil. Dolls.	15,501	15,126	15,388	15,274	15,186	15,033	14,924	14,864	14,610	14,612	14,431	......	......
INTEREST RATES, TIME LOANS.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25
Call loans renewal..........p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4-6 months..................p c.	·75	·88	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	......
BOND PRICES HIGH GRADE RAILS (10)........................	126·38	122·70	120·41	122·29	123·69	124·53	123·04	118·55	113·90	104·60	106·02	......	......
Forty bonds...................	101·32	98·86	95·81	96·60	95·56	96·71	95·85	90·79	84·32	77·65	77·73	......	......
PRICES COMMON STOCKS (420).................1926=100	129·5	129·9	124·5	116·3	113·6	117·8	120·5	106·4	91·4	82·9	82·2	81·6	80·7
(Copyright Standard Statist. Co.)													
Industrials (347)..............	151·7	152·6	146·5	136·7	134·0	139·4	143·5	126·2	107·4	96·1	95·2	95·7	95·7
Railways (32)..................	57·9	62·8	60·1	57·1	53·9	52·1	50·9	42·6	35·4	31·4	31·2	29·0	28·3
Utilities (40).................	110·7	105·7	100·7	94·1	91·3	95·9	97·0	89·2	81·3	79·5	78·8	75·7	71·2
Automobiles (10)..............	200·4	197·2	182·6	169·4	155·4	158·8	170·8	149·4	127·6	107·4	97·5	95·0	97·9
Tires and rubber goods (6).....	97·8	110·7	108·4	97·4	94·8	95·3	98·5	78·2	59·2	50·6	48·2	47·5	50·1
Chain stores (17)..............	83·1	79·4	76·7	69·6	65·4	67·4	68·6	61·8	56·3	52·8	50·2	50·7	53·9
Copper and brass (7)...........	239·1	254·0	230·6	204·8	207·5	218·9	232·8	196·1	139·2	115·4	129·2	131·2	129·8
Oil (14).......................	138·9	139·7	139·3	130·7	128·8	136·1	136·8	120·4	105·0	94·8	93·3	95·7	96·5
Railway equipment (10).......	96·7	92·7	85·7	80·4	78·3	78·9	77·8	61·8	48·4	43·1	46·9	45·3	44·0
Steel and iron (10)............	127·1	143·5	136·7	119·6	116·7	129·9	138·5	114·4	83·4	69·6	72·7	72·1	63·3
Textile (24)...................	73·4	69·6	70·0	70·3	67·0	67·1	68·4	62·5	56·3	52·6	50·4	50·5	51·0
Amusement (5).................	32·4	32·7	33·2	31·1	30·7	31·7	33·2	29·0	23·9	20·7	18·6	17·8	17·6
Cigarettes (10)................	162·5	149·7	144·8	139·9	138·5	140·7	144·6	138·0	130·0	125·9	118·8	122·6	117·3
Stock sales, N.Y......Mil. Shares	50·3	50·3	34·6	18·6	16·4	20·7	17·2	33·9	51·1	29·3	28·4	24·2	14·5
Bond sales, N.Y.[3].....Mil. Dolls.	285·5	422·8	294·9	179·6	178·9	160·5	147·6	182·1	227·5	172·5	198·2	166·1	127·7
Brokers' Loans........Mil. Dolls.	1,075	1,159	1,187	1,152	1,186	1,174	1,186	1,039	726	688	659	59·7	57·9
BANK DEBITS, N.Y. . Mil. Dolls.	16.907	20.398	17.082	15,114	16,434	16,751	13,476	14,718	16,151	13,432	18,277	14,477	......
Outside, 140 centres.. Mil. Dolls.	17,620	21,605	20,051	19,292	20,019	20,152	18,409	18,642	19,923	18,160	20,825	17,597	......

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[1] Courtesy of the Survey of Current Business

[2] Based on sample of 422 publishers.

[3] New Series.

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Production—													
Iron............000 metric tons	613	691	692	707	711	741	725	738	782	762	784	761	......
Steel............000 metric tons	1,012	1,127	1,099	1,064	1,124	1,076	1,004	1,182	1,152	1,197	1,122	1,098	......
Coal............000 metric tons	20,114	21,232	22,093	19,016	20,557	19,246	18.524	20,749	20,699	21,200	21,100	20,800	......
ELECTRICITY													
GENERATED.........mn. k.w.h.	1,944	2,074	1,832	1,621	1,575	1,588	1,529	1,752	2,029	2,285	2,500	2,382	......
New orders received..1929=100	189	188	174	173	174	172	161	151	144	144	......	......	......
Copper available.........000 tons	21·1	24·7	30·9	29·8	27·1	26·2	18·9	31·8	21·6	28·5	20·2	24·1	......
Raw cotton delivered to mill....................mn. lb.	120	140	143	133	122	130	102	102	123	135	118	119	......
Production artificial silk yarn and waste........mn. lb.	11·72	12·52	13·67	12·18	14·06	14·60	10·80	14·40	13·57	13·72	11·83	12·51	......
Natural silk deliveries.....000 lb.	416	481	533	471	466	514	404	543	488	564	470	522	......
Crude rubber available.000 tons	7·08	12·03	7·14	8·22	8·36	11·88	12·70	11·10	9·80	9·95	7·73	11·13	......
Building plans approved..................1930=100	136·0	152·6	180·6	148·5	147·7	159·3	93·0	144·8	142·3	135·6	180·6	138·7	......
Other...............1930=100	232·7	170·4	169·9	146·8	162·1	160·0	95·8	157·0	135·9	130·3	132·1	139·3	......
Employment—													
Insured workers in employment[1]...............mn.	11·19	11·24	11·39	11·39	11·52	11·52	11·56	11·60	11·66	11·57	11·44	11·31	......
Number unemployed[1].......000	1,628	1,601	1,454	1,451	1,357	1,379	1,359	1,339	1,390	1,499	1,584	1,729	......
Percentage unemployed........	11·9	11·5	10·5	10·7	10·0	10·1	9·9	9·7	9·9	10·7	11·8	12·9	......
Coal mining..................	13·3	13·0	12·6	12·2	11·4	9·9	9·9	9·7	9·6	9·6	9·5	9·6	......
Iron and steel...............	11·4	11·8	11·6	12·5	10·6	11·5	10·7	9·6	9·6	9·6	10·8	13·7	......
General engineering..........	6·2	6·0	5·7	5·3	5·0	5·4	5·2	4·6	4·9	5·1	5·6	6·2	......
Electrical engineering........	3·6	3·4	3·2	3·1	3·0	3·0	3·1	2·7	3·0	3·1	3·3	4·3	......
Shipbuilding and marine engineering....................	22·4	22·3	21·2	22·0	20·8	20·4	20·1	18·8	18·0	18·2	19·4	18·2	......
Base metal working..........	5·9	6·0	5·7	5·8	5·4	5·1	5·7	5·1	5·7	5·6	6·6	7·1	......
Cotton......................	10·8	10·5	10·3	11·0	10·1	10·1	10·5	12·5	10·5	13·1	15·8	20·1	......
Woollen.....................	7·0	6·4	6·6	9·5	8·2	9·8	9·5	9·3	11·0	15·2	17·9	21·3	......
Building....................	15·8	15·7	11·4	11·0	10·1	10·9	10·8	10·9	11·8	13·6	20·7	18·9	......
Public works contracting.....	41·8	42·0	38·4	37·0	34·9	36·7	36·6	35·3	36·1	36·9	41·1	39·7	......
Trade—													
IMPORTS, TOTAL..........£ mn.	71·7	82·7	82·9	83·1	88·1	85·5	86·7	87·8	96·1	97·3	94·3	......	......
Food, drink and tobacco £ mn.	30·7	35·1	32·7	34·2	35·7	34·0	34·7	36·1	43·2	43·1	43·8	......	......
Raw materials.........£ mn.	22·1	25·0	26·0	25·6	27·4	26·3	26·7	26·5	27·9	28·3	27·3	......	......
Manufactured..........£ mn.	18·6	22·1	23·6	22·9	24·4	24·6	24·7	24·6	24·4	25·3	23·3	......	......
Total, net imports.....£ mn.	64·7	76·0	75·6	75·7	81·0	78·7	80·0	82·6	90·4	91·9	89·3	......	......
EXPORTS, DOMESTIC, TOTAL £ mn.	38·6	43·5	43·0	42·7	44·4	47·6	42·5	44·3	47·2	45·2	43·9	......	......
Food, drink and tobacco £ mn.	3·1	2·9	3·1	4·0	3·6	2·6	3·0	3·4	3·4	4·0	3·5	......	......
Raw materials.........£ mn.	4·9	5·3	5·6	5·5	5·7	6·0	5·3	5·4	5·8	5·3	4·9	......	......
Manufactured..........£ mn.	29·7	34·2	33·4	33·3	36·6	31·1	33·4	34·5	36·7	34·7	33·3	......	......
BANK CLEARINGS—													
Provincial.............£ mn.	125·2	134·6	128·2	117·1	121·3	131·3	110·9	111·3	125·7	118·1	116·7	123·1	......
Postal receipts, daily....£ 000	146	149	152	145	146	145	141	152	156	157	207	151	......
Transportation—													
SHIPPING—													
Entrances........mn. net tons	4·82	5·76	5·42	6·00	6·29	6·42	6·72	6·01	6·10	6·14	5·86	5·33	......
Clearances.......mn. net tons	4·28	4·72	5·14	5·09	5·45	5·82	5·49	5·63	5·50	4·91	4·84	4·48	......
Index of shipping freights...........1930=100	170·4	172·2	180·1	188·6	177·7	179·3	199·8	224·1	208·3	177·6	154·6	......	......
RAILWAY TRAFFIC—													
Merchandise and live stock..............000 tons	8,180	8,404	8,558	8,717	8,764	8,185	8,871	9,149	9,296	......	......	......	......
Merchandise on railways.............1935=100	107·0	106·0	115·0	113·0	113·5	114·5	119·5	117·0	119·0	115·0	......	......	......
Coal and coke........000 tons	15,355	15,685	14,378	14,379	13,672	12,366	13,672	14,400	14,327	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use.....................000	448·6	453·8	458·0	458·1	461·1	461·9	460·3	462·5	467·1	465·7	474·5	466·9	......
Commercial vehicles in use.............1935=100	109·5	110·0	110·5	111·0	111·5	111·0	111·5	112·0	113·0	113·0	......	......	......
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	103·9	107·3	108·9	110·7	110·6	111·5	111·4	111·2	110·6	108·5	107·6	107·7	......
Economist..........1927=100	82·3	87·2	85·7	86·2	84·3	84·7	83·3	81·6	79·7	......	......	......	......
Statist.............1913=100	119·6	125·8	122·7	124·4	122·7	124·2	122·0	121·2	118·5	113·9	......	......	......
RETAIL, Foods.......1929=100	87·7	87·7	88·3	88·3	90·9	90·9	90·9	92·9	94·8	94·8	94·1	......	......
Cost of Living.......1929=100	92·1	92·1	92·7	92·7	94·5	94·5	94·5	96·3	97·6	97·6	97·0	......	......
Banking—													
BANK OF ENGLAND—													
Private deposits.......£ mn.	137	131	135	139	132	126	125	144	129	143	135	138·5	......
Bank and currency notes £ mn.	455	464	466	480	484	493	491	488	490	483	499·0	......	......
Gold reserve...........£ mn.	313·7	313·7	313·7	321·3	326·4	326·4	326·4	326·4	326·4	326·4	226·4	326·4	......
LONDON CLEARING BANKS—													
Deposits..............£ mn.	2,274	2,244	2,252	2,255	2,293	2,293	2,283	2,287	2,312	2,311	2,250	2,329	......
Discounts.............£ mn.	307	248	241	244	259	282	277	281	296	297	300	331	......
Advances..............£ mn.	903	934	947	952	963	971	968	974	984	986	979	965	......
Investments...........£ mn.	671	667	661	657	654	647	645	641	639	634	635	636	......
TREASURY BILLS.........£ mn.	706	678	681	675	681	868	861	864	894	918	939	......	......
Money—													
Day to day rate............p.c.	·75	·75	·75	·75	·75	·75	·75	·75	·75	·75	·50	......	......
Three months rate.........p.c.	·55	·53	·55	·72	·72	·56	·55	·55	·55	·68	·74	......	......
Security Values—													
Fixed interest.........1928=100	127·6	127·4	129·6	130·5	127·6	127·2	126·6	126·7	127·6	129·1	129·1	......	......
Industrial securities, July 1 1935=100	120·5	117·7	111·1	112·4	109·9	111·5	112·3	106·4	105·2	98·0	95·9	......	......
Exchange, New York $ to £....	4·894	4·885	4·916	4·940	4,935	4·970	4·980	4·950	4·960	4·994	5,000	5,000	......
Exchange, Francs to £.........	105·12	106·31	109·33	110·32	110·82	130·57	132·85	140·67	147·93	147·08	147·16	149·80	......

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[1] Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII OTTAWA, MARS, 1938 N° 3

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.) F.R.S.C.,
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Les facteurs principaux indiquant la marche des conditions économiques sont un peu plus élevés en février que le premier mois de l'année. Le changement dans les actions ordinaires et les prix de gros est insignifiant, et la faible hausse du mois précédent se maintient bien. Parmi les facteurs constructifs figure la nouvelle avance du cours des obligations de tout repos. Le niveau en février est élevé comparativement à la période précédant juillet 1936. Un brusque déclin se manifeste vers la mi-mars par suite de l'incertitude politique à l'étranger. Les dépôts des banques montrent une augmentation au commencement du mois. La situation est encourageante comparativement à la période antérieure à janvier 1937. Les dépôts des banques montrent une augmentation marquée depuis le milieu de 1934 jusqu'au commencement de l'an dernier. Depuis, le niveau s'est à peu près stabilisé.

Opérations commerciales

Après une avance depuis les premiers mois de 1933 jusqu'à novembre 1937, les opérations commerciales subissent un recul au cours des trois derniers mois. En novembre un plus haut point avait été touché qu'en tout temps depuis 1929. Le déflation du cours des actions et du cours des commodités spéculatives a exercé un effet défavorable sur le volume des opérations productives. Les marchés des titres ont été fermes jusqu'à mars 1937, mais les mois subséquents indiquent une tendance à la baisse. La déflation est surtout marquée de septembre jusqu'à la fin de l'année. La reprise qui se produit en janvier se maintient presque au cours du mois sous revue. Une réaction du volume physique des affaires a suivi en décembre, et il y a déclin marqué au cours des deux derniers mois. L'indice basé sur 46 facteurs décline de 118 en janvier à 106·7 le deuxième mois de l'année.

Production minérale

Les facteurs indiquant la marche de la production minérale sont irréguliers en janvier comparativement au mois précédent, après ajustement pour tendances saisonnières. Le déclin des exportations de cuivre est moins que normal pour la saison, et en conséquence l'indice avance de 428 à 431. Les expéditions à l'étranger s'établissent à 32,700,000 livres, contre 39,900,000; l'ajustement saisonnier explique la hausse de l'indice. Les exportations de nickel montrent un faible déclin, mais l'ajustement saisonnier donne à la situation un aspect moins favorable. Les exportations en février sont de 19,302,000 livres, contre 19,715,000. L'indice fléchit de 356 à 332. L'augmentation normale de février sur le mois précédent est calculée à environ 5 p.c. La production de plomb l'emporte sur tout autre janvier de la période d'après-guerre (37,500,000 livres). Les exportations de zinc montrent un déclin considérable; le total s'établit à 27,700,000 livres, contre 31,300,000. Comme le déclin est contraire à la saison, l'indice fléchit de 231 à 194. Les expéditions d'or sont considérables et atteignent le plus haut point de tout février dans l'histoire. Les arrivages globaux à la Monnaire Royale et les expéditions aux points extérieurs sont de 333,300 onces. Les expéditions provenant des mines canadiennes en janvier s'établissent à 359,549 onces. Après ajustement saisonnier, l'indice monte de 217 à 234. Les expéditions d'argent sous forme de minerai et de lingots montrent une faible augmentation, après ajustement saisonnier. L'indice avance de 102·6 à 105·3 en dépit des régressions de la quantité globale de 1,700,000 à 1,400,000 onces fines. Le déclin des exportations d'amiante est beaucoup supérieur à la normale pour la saison, et l'indice recule de 101 à 89. Les exportations des meilleures catégories sont de 7,913 tonnes, contre 9,580. Les importations de bauxite montrent un gain contrasaisonnier de 14,000,000 de livres à 15,000,000. L'indice avance en conséquence de 118 à 145.

Denrées alimentaires

La fabrication de denrées alimentaires touche un plus bas niveau en février que le mois précédent, et l'indice fléchit de 95·4 à 89·5. L'indice de la fabrication du sucre tombe de 42·4 à 38·8. Le déclin de l'indice des abatages de bestiaux est dû aux régressions des moutons et des porcs. Les abatages de bœufs et de veaux se maintiennent pleinement en février, après ajustement saisonnier. Le total s'établit à 91,736, contre 100,467. La production de farine au cours du dernier mois pour lequel des statistiques existent montre un déclin. Le total s'établit à 921,285 barils, contre 1,010,971. La production des fromageries montre un léger gain, et l'indice avance trois points pour s'établir à 59·5. La production de beurre de crémerie se maintient aussi pleinement après ajustement saisonnier. Les exportations de conserves de saumon montre un recul marqué, et l'indice fléchit de 146 à 69.

Les dédouanements de tabac pour la consommation montrent un gain, et l'indice avance de 170 à 183. Chacune des trois classes enregistre un gain après ajustement saisonnier. L'indice des dédouanements de cigares avance de 89 à 97, tandis que celui de cigarettes monte de 209 à 224. Les indices de l'industrie textile montrent un faible déclin. Toutefois, la consommation de coton brut tombe de 9,200,000 livres à 8,200,000. En conséquence l'indice fléchit de 135 à 101. Les filés de coton et la laine brute montrent des gains marqués, et l'indice de l'industrie textile baisse de 110 à 108.

L'industrie forestière est un peu plus prometteuse en février que le mois précédent. La production de papier à journal se maintient presque après ajustement saisonnier, et la production de février est de 202,601 tonnes. Les exportations de pulpe de bois montent de 75,300,000 livres à 88,100,000. Les exportations de madriers et planches montrent une augmentation, mais le gain est un peu moins que normal pour la saison. L'indice s'établit à 75·8, contre 77·6. Les exportations de bardeaux font un gain de 174,000 carrés à 205,000. Comme ce gain est contraire à la saison, l'indice avance de 108 à 137.

Sidérurgie

Chacun des quatre indices significatifs de l'industrie de la sidérurgie enregistre un déclin en février, et l'indice général fléchit de 116 à 91. La production de lingots d'acier est de 98,980 tonnes, contre 107,753. L'indice baisse de près de 8 points pour s'établir à 149·8. La production de fonte en gueuse s'établit à 61,447 tonnes, contre 74,862; il en résulte un déclin de 9½ points dans l'indice. Les importations de produits du fer et de l'acier déclinent de 12,800,000 à 12,300,000, et l'indice fléchit de 82·8 à 72·0. La production d'automobiles montre un déclin contra-saisonnier; le total s'établit à 16,066 unités contre 17,624. L'indice décline en conséquence de 114·5 à 80·1. Les expéditions intérieures de pétrole brut sont de 40,300,000 gallons, contre 47,300,000. Toutefois, après ajustement saisonnier, la régression est de moindre proportion. Les importations de caoutchouc brut s'établissent à 1,400,000 livres, contre 4,000,000 de livres en janvier. Comme le déclin est contraire à la normale de la saison, l'indice fléchit de 129·4 à 43·5.

Les nouvelles entreprises de construction sont à un plus bas niveau en février que le mois précédent. Les contrats déclinent de $9,100,000 à $6,600,000, et l'indice de 56·9 à 39·7. Par contre, les permis de bâtir montrent une légère augmentation, après ajustement saisonnier. La production d'énergie électrique est à un niveau légèrement plus bas en février, même après ajustement saisonnier, comme le montre l'indice qui est à 167 contre 170 en janvier. Le déclin des chargements de wagons est relativement faible, après ajustement saisonnier. Le mouvement total s'établit à 179,717 wagons, contre 187,355. L'indice s'établit à 175·0 contre 177·2.

Les importations s'élèvent à $47,000,000, contre $49,700,000 le mois précédent. L'indice, après ajustement pour tendances saisonnières et variations des prix, fléchit de 84·8 à 79·6. Le déclin des exportations est relativement de plus forte proportion; le total s'élève à $61,000,000 contre $72,200,000. L'indice, après les ajustements ordinaires, décline de 91·8 à 80·4.

Papier à journal

La production de papier à journal au Canada donne un total de 202,601 tonnes en février, contre 222,500 en janvier et 276,419 en février 1937. La diminution sur l'an dernier est de 26·7 p.c., tandis que la production globale des deux premiers mois de l'année (425,101 tonnes) montre une diminution de 24·9 p.c. Les expéditions du Canada sont au total de 162,906 tonnes, contre 233,228 en février de l'an dernier, diminution de 30·2 p.c. L'industrie canadienne a exploité au cours du mois à 62 p.c. de son rendement potentiel, contre 64·5 en janvier.

Production minérale en 1937

La production minérale au Canada en 1937 s'élève à $456,800,000 et dépasse tous les précédents. Presque chaque item de toute la liste minière montre un gain sur 1936, et la valeur totale de cette année s'élève à $361,900,000. La production d'or ($143,300,000) représente 43 p.c. de la valeur de tous les métaux et 31 p.c. de tous les produits miniers.

La production de nickel ($59,400,000) l'emporte de 32 p.c. sur 1936; celle de cuivre ($69,100,000), de 75 p.c.; celle de plomb et de zinc ($21,000,000) et ($18,200,000) est plus élevée que jamais auparavant; celle d'argent ($10,200,000) avance de 23 p.c. et celle d'amiante (410,026 tonnes) touche une nouvelle cime.

Construction

Les contrats accordés au Canada s'élèvent à $6,551,700 en février, déclin d'environ $2,000,000 sur le mois correspondant de l'an dernier. Toutefois, le total des deux premiers mois de l'année courante montre un léger gain de $15,351,000 en janvier 1937 à $15,691,700 en février.

Bétail

Le manque de demande pour bêtes à cornes canadiennes aux Etats-Unis caractérise les deux premiers mois de l'année. Les expéditions par les ports des Provinces Maritimes aux marchés britanniques sont considérables. Récemment, le plus fort mouvement des exportations tant au Royaume-Uni qu'aux Etats-Unis et une continuation d'un taux modéré de liquidation dans les Provinces des Prairies ont favorisé une nouvelle fermeté du marché des bovins. Les marchés des Provinces des Prairies ont reçu la plus grande partie de leur fermeté de l'accélération du mouvement vers le sud, et plus faible part des exportations au Royaume-Uni. Le marché américain s'est de nouveau amélioré, et les exportations canadiennes ont trouvé facilement preneurs au Royaume-Uni.

Commerce de gros

La valeur en dollars du commerce de gros décline de 21·6 p.c. en janvier comparativement à décembre et de 2·7 p.c. comparativement à janvier de l'an dernier, d'après les rapports mensuels des ventes reçus de quelque 200 maisons de gros comprenant 9 différentes lignes de commerce. L'indice général, sur la base de 1930 à 100, s'établit à 68·1 en janvier 1938, contre 86·9 en décembre et 70·0 en janvier 1937. Le déclin sur décembre est un peu plus que saisonnier, tandis que la diminution sur janvier de l'an dernier fait contraste avec les augmentations qui ont caractérisé les comparaisons du mois correspondant depuis le commencement de ces statistiques mensuelles sur le commerce de gros, il y a trois ans. Le commerce de gros en janvier 1937 l'emporte de 13·7 p.c. sur janvier 1936, qui, à son tour, dépasse de 4·6 p.c. le mois correspondant de 1935.

Les inventaires à la fin de janvier sont en moyenne de 2·1 p.c. supérieurs à ceux de la date correspondante de l'an dernier, d'après les données des firmes pouvant fournir des chiffres mensuels. Les inventaires des épiceries diminuent de 3·8 p.c. et ceux des quincailleries augmentent de 3·9 p.c. à la fin de janvier 1937.

Grèves et lock-outs

Les grèves et lock-outs en février sont au nombre de 11, impliquant 1,644 travailleurs, causant une perte de temps de 4,456 jours de travail, contre 24 différends en janvier, impliquant 4,293 travailleurs et une perte de temps de 31,939 jours.

En février 1937, il y a 18 différends, impliquant 2,236 travailleurs dont la perte de temps est de 17,347 jours. Parmi les onze différends en février, six ont pris fin au cours du mois, un en faveur de l'employeur et deux en faveur des employés. Il y a eu compromis dans un cas, et les résultats de deux sont classés comme indéfinis. Cinq différends, qui impliquent environ 214 employés, n'étaient pas encore réglés à la fin du mois.

Facteurs financiers

Les obligations de tout repos constituent en février un trait saillant du marché des obligations canadiennes; le cours continue l'ascension commencée depuis près d'un an. Les portefeuillistes ont hésité depuis l'automne à aborder le marché des valeurs devant l'incertitude de l'avenir immédiat des affaires. Les institutions ont pris peu d'expansion dans le domaine des prêts, et les prêts commerciaux des banques ont décliné. En face de l'accumulation de fonds et des chenaux rétrécis du placement, l'offre de nouvelles obligations est resté maigre. A part les billets du Trésor du Dominion qui n'ont pas entraîné de crédit nouveau, l'offre s'est limitée aux faibles émissions municipales que les portefeuillistes se disputent vivement.

Des soumissions ont été récemment acceptées pour $25,000,000 de billets du Trésor du Dominion échéant le 1er juin 1938. L'escompte moyen des soumissions acceptées est de $99·85298, et le rendement moyen de ·584 p.c.

Il y a augmentation de 14·7 p.c. dans la somme des dividendes payés en mars par les corporations canadiennes. Le total estimatif dépasse $23,340,000 contre $20,350,000 l'année précédente, soit un gain de $2,990,000.

Commerce international en valeurs mobilières

La valeur du commerce international en valeurs mobilières entre le Canada et les autres pays en janvier décline à son plus bas point depuis juillet 1937. Les ventes totales s'élèvent à $32,600,000, contre $59,100,000 l'an dernier, tandis que les achats s'établissent à $28,700,000, contre $65,100,000.

Les ventes aux Etats-Unis s'élèvent à $26,100,000, contre $42,900,000 en janvier 1937; les achats des Etats-Unis représentent une valeur de $21,300,000, contre $54,700,000. Les ventes au Royaume-Uni s'élèvent à $4,500,000, contre $13,000,000, tandis que les achats sont de $6,535,435, contre $8,783,183.

Revenu Fédéral

Les perceptions des douanes, de l'accise et de l'impôt sur le revenu des onze mois s'étendant du 1er avril 1937 au 28 février 1938 s'élèvent à $43,733,940, contre $349,680,096 la période correspondante de 1936-1937. Les revenus des douanes et de l'accise s'élèvent à $297,190,165, augmentation de $46,253,792, et l'impôt sur le revenu rapporte $116,543,775, avance de $17,800,052.

La situation aux Etats-Unis

L'activité industrielle aux Etats-Unis décline en février, après ajustement saisonnier, comparativement au premier mois de l'année. Sans allocation pour tendances saisonnières, le volume de la production industrielle n'indique à peu près pas de changement de semaine en semaine depuis le 1er de l'année. La production d'énergie électrique décline de nouveau en février, après ajustement saisonnier. Les opérations des aciéries restent en effet stationnaires contrairement à la faible expansion saisonnière, normale à cette époque. Les clients continuent de restreindre leurs achats aux besoins immédiats en dépit de l'annonce que les prix courants de l'acier et de la fonte en gueuse se continueraient au cours du deuxième trimestre. Les contrats de construction déclinent plus que saisonnièrement en février, reflétant une forte diminution dans la construction publique. La production de charbon mou, ajustée pour variations saisonnières, décline pour le cinquième mois consécutif. Les données préliminaires hebdomadaires de la production d'automobiles en février montrent un faible déclin sur janvier. Le trafic-marchandises sur rail subit un déclin en février; le recul sur septembre dernier, après ajustement saisonnier, est de 19 p.c. Les prix de gros montrent une tendance à la baisse les trois premières semaines de février, mais avancent légèrement la dernière semaine du mois. Le cours des actions montre une reprise modérée, et l'indice de 90 titres monte d'un peu plus de 6 p.c.

La situation au Royaume-Uni

La situation générale au Royaume-Uni a réagi sous les développements internationaux en février. Le volume de nouvelles affaires dans plusieurs industries ne s'est pas ressaisi, et les stocks de quelques articles ouvrés et semi-ouvrés enregistrent une augmentation soutenue. Toutefois, l'emploiement montre une faible avance et en conséquence le chômage recule comparativement au mois précédent. Le nombre de sans-travail inscrits le 14 février est de 1,810,421, déclin de 17,186 comparativement au 17 janvier, mais avance de 238,000 comparativement au 22 février 1937. Les employés, à l'exception de la main-d'œuvre agricole, sont au nombre de 11,324,000, augmentation de 15,000 sur le 17 janvier. La régression dans l'activité des affaires est moins marquée dans les industries utilisant le fer, l'acier et les métaux où se concentrent surtout les dépenses d'armement. La coïncidence de la production domestique de fer et d'acier avec la hausse des importations et la baisse des exportations a grandement augmenté la quantité de matières premières disponible pour la consommation domestique. L'activité dans la plupart des branches du génie reste à un haut niveau, bien que l'industrie n'ait pas été sans souffrir du ralentissement général des opérations industrielles. L'activité des industries de la construction et des travaux publics s'est maintenue de façon surprenante. La proportion des travailleurs assurés occupés dans ces industries le mois dernier n'est que de 2·3 p.c. plus forte que l'an dernier. Les permis de bâtir montrent une avance de 2·2 p.c. sur le mois correspondant de 1937. Les industries lainières et cotonnières ont été moins actives.

L'indice officiel des prix de gros s'établit à 107·7 en janvier, contre 102·9 le mois correspondant de l'an dernier. Il y a faible augmentation sur décembre. Les importations et les exportations enregistrent des avances sur le même mois de l'an dernier; les importations nettes montrent le plus fort gain proportionnel. Les importations de matières premières s'élèvent à £23,700,000 en janvier, contre £22,600,000 en janvier 1937. Toutefois, il y a faible déclin sur décembre. Le recul des actions ordinaires sur les douze derniers mois est indiqué par le déclin de l'indice des titres industriels de 122·0 en janvier 1937 à 94·8 le premier mois de l'année courante. Le loyer de l'argent reste très bas, bien que le rendement des consolidés 2½ p.c. avance de 2·98 en janvier 1937 à 3·30.

BUREAU FÉDÉRAL DE LA STATISTIQUE,
le 21 mars 1938.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL AND SPECIAL REPORTS ISSUED DURING THE MONTH ENDING MARCH 16, 1938

Population.—Census of Prairie Provinces, 1936, Bulletin No. 32, Earnings of wage-earner heads by tenure and size of family for cities of 10,000 population and over (Eng. and French), 49 p., 25 cents.

Production.—Agricultural Products.—Report on the flour and feed milling industries in Canada, 1936, 27 p., 25 cents. Average value of farm lands, etc. (February 23, 1938), 3 p. Stocks of unmanufactured tobacco during the quarter ending December 31, 1937, 6 p., mimeo. Summary of cold storage reports, 1937; holdings of food commodities in cold storage and other warehouses and in dairy factories in Canada, 16 p. The grain situation in Argentina, March 12, 1938, 6 p. Animal Products.—Advance report on the fur farms of Canada, 1936, 3 p. Mineral Production.—Preliminary report on the mineral production of Canada during the calendar year, 1937, 47 p. Charts, 25 cents. Quarterly report on coal and coke statistics for Canada, October, November, December, 1937, 16 p.

Manufactures.—Animal Products.—Slaughtering and meat packing and sausage and sausage casings, Canada, 1936, 35 p., 25 cents. Vegetable Products.—Report on the fruit and vegetable preparations industry in Canada, 1936, 29 p., 25 cents. Stocks of canned fruits and vegetables on hand, January 1st, 1938 (Eng. and French), 3 p. Report on the bread and other bakery products industry in Canada, 1936, 15 p., 25 cents. Textile Products.—Report on the cotton textile industries in Canada, 1936, 51 p., 25 cents. Report on the women's factory clothing industry in Canada, 1936, 27 p., 25 cents. Report on the awning, tent and sail industry in Canada, 1936, 12 p., 15 cents. Report on the hat and cap industry in Canada, 1936, 16 p., 25 cents. Forest Products.—The sash, door and planing mill industry, 1936 (Eng. and French), 8 p., 20 cents. The miscellaneous wood products industry, 1936 (Eng. and French), 4 p. Mineral Products.—The clay and clay products industry in Canada, 1936 (including: 1. Products from domestic clays. 2. Products from imported clays.) 25 p., 15 cents. Iron and Steel and Their Products.—The farm implements and machinery industry in Canada, 1936, 17 p., 15 cents. The wire and wire goods industry in Canada, 1936, 12 p., 15 cents. Electrical Equipment.—Quarterly report, factory sales of electric storage batteries, fourth quarter, 1937, 4 p. The electrical apparatus, and supplies industry in Canada, 1936, 21 p., 25 cents. Quarterly report, production and sales of radio receiving sets, fourth quarter, 1937, 8 p. Chemicals and Allied Products.—The polishes and dressings industry in Canada, 1936, 9 p., 10 cents. The natural gas industry in Canada, 1936, 9 p., 10 cents. The aerated waters industry in Canada, 1936, 15 p., 15 cents. The medicinal and pharmaceutical preparations industry in Canada, 1936, 12 p., 15 cents.

Internal Trade.—Price movements in 1937, 13 p. Sales and purchases of securities between Canada and other countries, December, 1937, and review of trade during 1937, 13 p., 10 cents.

Transportation, Communications and Public Utilities.—Census of industry, 1936, Central electric stations in Canada (Eng. and French), 47 p., 25 cents.

General.—Annual report of (1) Bank debits to individual accounts. (2) Notes on the equation of exchange in the post-war period, 1937. 17 p. charts. Annual review of building permits issued by 58 cities in Canada, 1937 (with comparative data for the years 1920–1936), 8 + 10 p. Divorces granted in Canada in 1937, 4 p. Economic fluctuations in Canada during the post-war period; issued as a supplement to the Monthly Review of Business Statistics, Jan., 1938 (Eng. and French), 38 + 116 p., 25 cents.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

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Quarterly Reports.—Trade of Canada (Eng. and French)—Price $2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Vital statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

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CANADA

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SECTION DE LA STATISTIQUE GÉNÉRALE

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MARS 1938

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Ministre du Commerce

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SUMMARY OF CONTENTS

PAGE

Economic Conditions Summarized

Economic Conditions of Canada.... 3-10
Chart—Wholesale Price Indexes.... 4
" —Industrial Production in Leading Countries.... 6
" —World Stocks of Commodities.... 8

I. Analytical and General

1. Business Indexes.... 11
2. Business by Economic Areas.... 12
3. Weekly Indicators of Economic Activity.... 12, 13

II. Production

4. General Manufactures.... 14
5. Mineral Production.... 15
6. Output of Central Electric Stations.... 15

III. Construction

7. Building Permits Issued by Fifty-eight Cities.... 16
8. Construction Contracts Awarded.... 17

IV. Internal Trade

9. Receipts and Visible Supply of Grain.... 18
10. Sales and Slaughterings of Livestock.... 18
11. Cold Storage Holdings at First of the Month.... 18
12. Indexes of Retail Sales.... 19
13. Automobile Production, Sales and Financing.... 19

V. External Trade

14. Imports and Exports by Groups.... 19
15. Imports of Important Commodities.... 20
16. Exports of Important Commodities of Canadian Produce.... 21
17. Volume of Trade in Certain Commodities.... 21

PAGE

VI. Transportation

18. Railway Freight Loaded.... 22
19. Railway Operating Statistics.... 23
20. Canal Cargo Traffic.... 23
21. Tonnage of Vessels Entered and Cleared from Six Canadian Ports.... 23
22. Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports.... 23

VII. Employment

23. Indexes of Employment by Industries.... 24
24. Indexes of Employment by Cities.... 24
25. Seasonally Adjusted Indexes of Employment.... 25
26. Other Labour Factors, Vital Statistics and Immigration.... 25

VIII. Prices

27. Index Numbers of Wholesale Prices.... 26
28. Prices of Representative Commodities.... 27
29. Indexes of Wholesale Prices in Other Countries.... 27
30. Indexes of Cost of Living and Retail Prices of Food.... 28
31. Index Numbers of Security Prices.... 28

IX. Finance

32. Assets and Liabilities of the Bank of Canada.... 29
33. Banking in Other Countries.... 29
34. Banking and Currency.... 30
35. Bank Debits.... 31
36. Stock Market Transactions and Foreign Exchange 31
37. Dominion Government Revenues and Expenditures.... 32

X. Conditions in Other Countries

38. Significant Statistics of the United States.... 33
39. Significant Statistics of the United Kingdom.... 34
Economic Conditions of Canada (French).... 35-38
List of Current Publications of the Dominion Bureau of Statistics.... 39

MONTHLY REVIEW OF BUSINESS STATISTICS

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Dominion Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Business Statistician: Sydney B. Smith, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

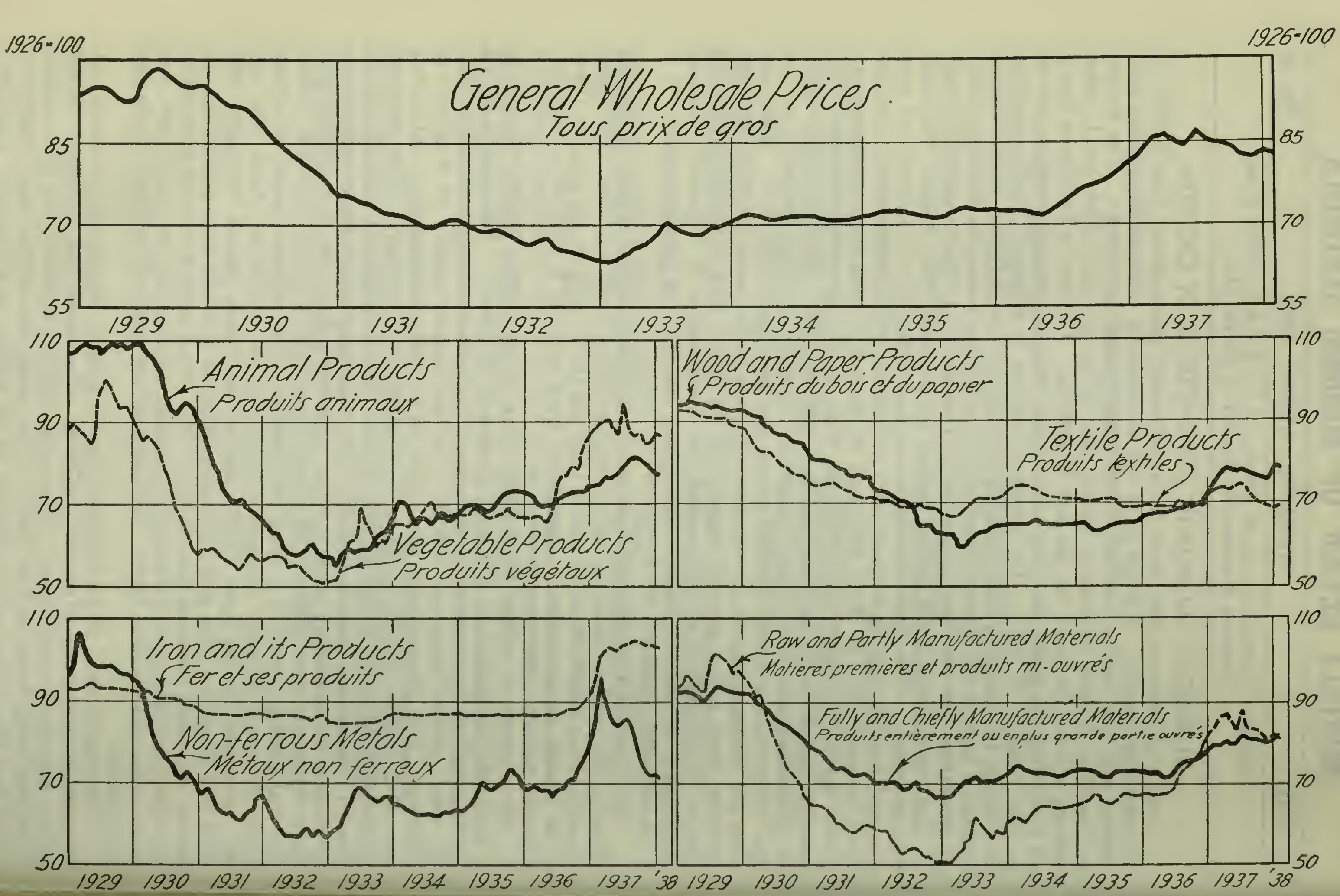
Greater resistance was shown to reactionary influences in March than in the preceding month. A slight gain was recorded in business operations contrasting with the marked decline of the three preceding months. The money and banking factors continued strong, the index of capitalized bond yields reaching a new high point for the last 12 months. The rise in Dominion bonds has proceeded for about one year contrasting with the marked reaction during the first quarter of 1937. The present position is relatively high exceeding the levels of the post-war period except for a short time in 1936. Bank deposits recorded a gain at the first of March. Current loans were also slightly greater but this did not prevent the chartered banks from adding to their security holdings.

The strength in grain prices tended to maintain the general wholesale level in Canada. The grain exchanges are now reflecting the influence of crop news and weather conditions have been favourable. The index of crop product prices dropped from 87·0 in February to 85·1. Animal products and non-ferrous metals averaged slightly higher than in the preceding month. The general index of wholesale prices was 83·1 against 83·6. Week by week wholesale prices in general have been remarkably steady from the beginning of the year. This contrasts with the rise during the first quarter of 1937. Wholesale prices are consequently at a lower position than in the same week of last year. Common stock prices reacted sharply in the latter part of March reflecting adverse developments in Europe and the continuance of depressed business conditions in the United States. The index was 99·2 in March against 107·1 in the preceding month.

The index of the physical volume of business recorded a gain in March following the marked reaction during the preceding three months. The index computed from 46 factors on the base of 1926 was 106·7 in February rising to 108·8 in the month under review. Operations were uneven, a number of brilliant increases having been shown.

The exports of copper were larger than in any other month, amounting to 53·8 million against 32·8 million pounds in February. The gain in nickel exports was less than normal for the season, the index receding from 332 to 252. The total outward shipment was 20·4 million pounds against 19·3 million in February. Zinc exports were larger than in any other March, the total having been 35·2 million pounds against 27·7 million in February. After seasonal adjustment, however, a decline was shown. Gold shipments rose sharply in March to the highest point in history. The total was 406,231 fine ounces against 333,315 in the preceding month. The adjusted index rose from 234 to 278. Silver shipments were larger than in any other March in the post-war period, the total having been 3·3 million fine ounces. The adjusted index rose from 105 in February to 169. Asbestos exports showed revival in March, the outward shipment having been 10,371 tons of the better grades compared with 7,913 in February. The gain in bauxite imports was less than normal for the season, the index receding from 145 to 113. Coal output showed a recession from the preceding month even after seasonal adjustment, but was larger than in any other March since 1929. The total output was 1·22 million tons against 1·39 million.

The manufacture of foodstuffs showed a gain in March after seasonal adjustment, the index rising from 89·5 to 93·6. The production of flour at 849,228 barrels was nearly maintained. The sugar refining industry was more active, the index rising from 38·8 to 46·2. The production of the third four-week period was 26 million pounds against 19·95 million in February. The meat-packing industry was particularly active in March, the index advancing 10


1926=100
General Wholesale Prices
Tous prix de gros
85
70
55
1929
1930
1931
1932
1933
1934
1935
1936
1937
110
90
70
50
Animal Products
Produits animaux
Vegetable Products
Produits végétaux
Wood and Paper Products
Produits du bois et du papier
Textile Products
Produits textiles
Iron and its Products
Fer et ses produits
Non-ferrous Metals
Métaux non ferreux
Raw and Partly Manufactured Materials
Matières premières et produits mi-ouvrés
Fully and Chiefly Manufactured Materials
Produits entièrement ou en plus grande partie ouvrés
'38

points to 142. Cattle slaughterings were larger than in any other March of the last 18 years, the total being nearly 130,000 against 91,700 in February. A decline was shown in the slaughtering of sheep and lambs while hogs rose to a considerably higher point, the index advancing from 126 to 139. Gains were recorded in the production of factory cheese and creamery butter even after seasonal adjustment. The output of creamery butter was larger than in any other March since 1932. The production was more than 10 million pounds against 7·5 million in February. A considerable gain was shown in the export of canned salmon, the increase being greater than normal for the season. The release of tobacco was heavy, the index advancing from 183 to 191·5. The number of cigars made available was larger than in any other March since 1929, while the release of cigarettes was greater than in any March in history. The number of cigars and cigarettes made available were 11·1 million and 529·3 million, respectively. The consumption of raw cotton indicating operations in the cotton textile industry was 9·97 million pounds against 8·3 million in February, the index advancing from 101 to 129. The imports of cotton yarn and thread recorded a decline, while a considerable increase was shown in the imports of wool for further manufacture. The total of the latter was 3·6 million pounds against 1·5 million in February. The composite for the three factors indicating fluctuation in the textile industry rose from 108 to 131.

The forestry industry was less active in March than in the preceding month making due allowance for seasonal tendencies. The composite of four factors receded from 111 to 103. The gain in newsprint production was less than normal for the season, the index dropping 12 points to 136·8. The exports of planks and boards amounted to more than 147 million feet compared with 118 million in February. The increase was slightly less than seasonal expectations, the index receding from 75·8 to 73·2. The export of shingles was greater than in any other March in the post-war period. The total outward shipment was 310,000 squares against 205,000 in February.

The primary iron and steel industry expanded operations during March. The output of steel ingots was 118,676 long tons against 98,980 in February, the index advancing from 150 to 161. A gain was also shown in the output of pig iron which rose from 61,447 tons to 66,228. A slight gain in the output of automobiles was indicated but was much less than normal for the season, the total being 16,802 units against 16,066. The index receded from 80·1 to 62·2.

The gain in coke production was slightly greater than normal for the season. The total was 218,233 tons against 199,340 in the preceding month. The index rose from 127·2 to 128·8. A considerable gain was shown in the imports of crude petroleum at 61 million gallons against slightly more than 40 million in February, the index rising from 142 to 168. The imports of crude rubber were considerably heavier in March than in the preceding month even after seasonal adjustment. The total was 4·8 million pounds against 1·4 million in February, the index advancing from 43·5 to 95. The manufacture of pneumatic casings was somewhat lower in the latest month for which statistics are available, the index dropping from 75 to 63.

The construction industry was more successful in obtaining new business during March, the composite based on contracts awarded and building permits rising from 31 in February to 45·3 in the month under review. Contracts awarded were $10·4 million while building permits amounted to $3·56 million. A considerable gain was shown in electric power production over the preceding month. The index rose from 167 to 173. The output during the month was 2,258 million kilowatt hours compared with 2,058 million. After seasonal adjustment, carloadings were fully maintained in March at the level of the preceding month, the index remaining unchanged at 75. Exports showed an increase about equivalent to seasonal expectations, the total being $75·1 million against $60·98 million. The index after adjustment for price changes and seasonal considerations was 80·3 against 80·4 in the preceding month.

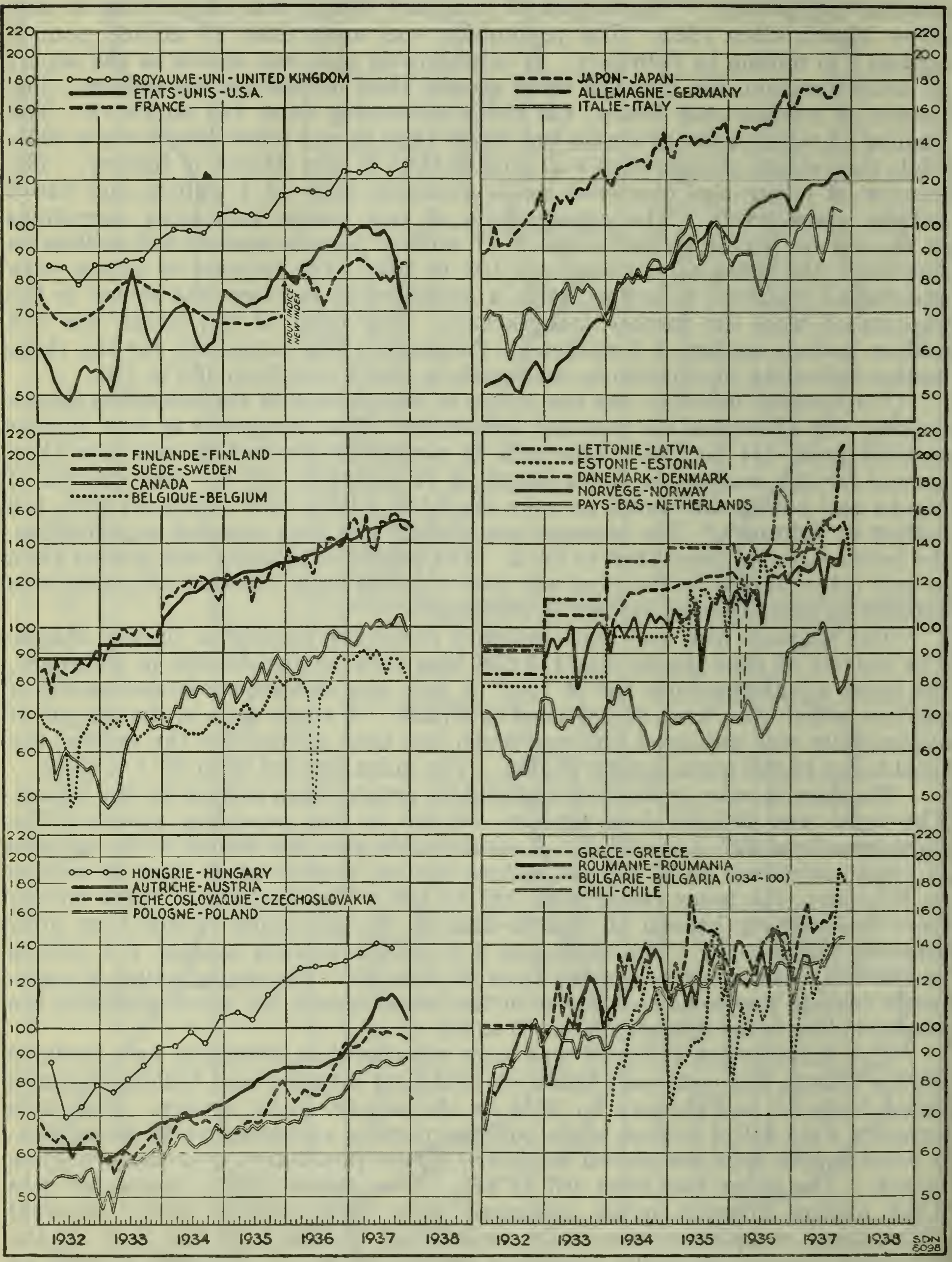
PRODUCTION INDUSTRIELLE

INDUSTRIAL PRODUCTION

1929 = 100

Echelle logarithmique.

Logarithmic Scale.



Building Permits

The value of building permits issued by 58 cities during March was $63·6 million, an increase of 1·2 million or 50·6 p.c. over February, but a decrease of 46·7 p.c. from the same month of last year when the construction of several large industrial buildings was authorized. The cumulative total for the first quarter was $7·8 million compared with $10·5 million in the same period of last year. Gains were recorded during March in Nova Scotia, New Brunswick, Quebec, Manitoba, Saskatchewan and Alberta over the same month, 1937.

Wheat Prospects and Stocks

Farmers were generally encouraged by the heavy fall of snow over the Prairie Provinces on March 29 and 30. Agzin, between April 4 and 6, the greater part of Alberta received further beneficial snows or rains. Apart from this precipitation, there have been scattered rains elsewhere but not of much importance, and parts of Saskatchewan have been dry since the end of March. Meanwhile active preparations for seeding have taken place, since soil moisture conditions at the present time are better than has been the case in the past several years. The probable changes in this year's wheat acreage will not be indicated until May 10 when the acreage intentions report is released.

During the last two weeks of March the primary receipts of wheat in the Prairie Provinces slackened off, but were up again over the million bushel level weekly for the first two weeks in April. Total receipts from August 1 to April 16 in the three provinces amounted to 113·5 million bushels. About 9 million bushels of these receipts were expected to go back to farms for seed. Less than 12 million bushels on farms will be available for marketings during the balance of the crop year.

Departmental Store Sales

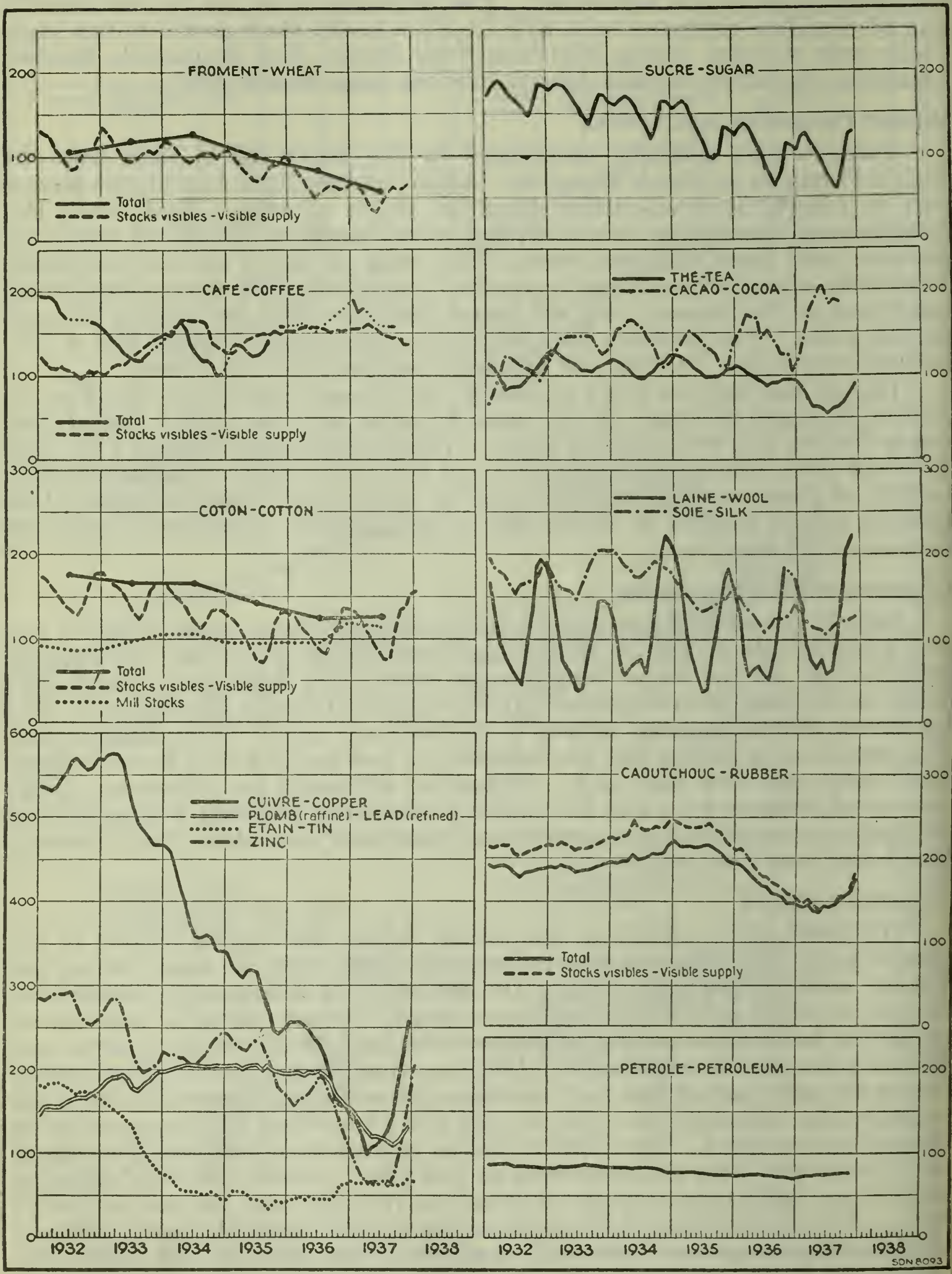
Sales of department stores in Canada averaged 6·6 p.c. lower in March this year than last, according to preliminary compilations of monthly sales figures submitted by all the larger departmental firms. The preliminary unadjusted index, on the base of average monthly sales for 1930 equals 100, stands at 66·1 for March, 1938, compared with 57·8 for February and 70·8 for March, 1937. The decline below March last year reflected in part the fact that Easter is three weeks later this year than last. On making allowance for differences in the number of business days and on making a somewhat arbitrary adjustment for the shifting date of Easter, it is estimated that sales were about 2 p.c. lower in March this year than last.

Wholesale Prices

Wholesale prices remained very stable during the elapsed portion of the present year. Fluctuations were remarkably slight, week by week, during the first 15 weeks of the year. While the general level was steady, considerable changes occurred in a number of commodities. Severe reactions were shown among the non-ferrous metals, rubber and textiles. World prices of silver also declined following the cancellation of purchases from Mexico by the United States. During the early part of this year, wholesale prices showed appreciation over the corresponding period of 1937. During the first 14 weeks of 1937, a considerable advance was recorded. The result is that on balance there has been a decline of more than 4 p.c. from the same week of last year. Animal products advanced nearly 7 p.c. while crop products dropped nearly 10 p.c. and non-ferrous metals 25 p.c. The unusual bearish character of the world's wheat statistical position, coupled with the general favourable outlook for the harvest next autumn in Europe and North America resulted in the trend of prices continuing downward during March in spite of the recurrent burst of buying from more or less unusual quarters. These included Spain, Portugal and substantial purchases of Australian wheat by Russia and shipments to Vladivostok. Flour prices moved largely in sympathy with the wheat market. Although consumption of copper remained fairly satisfactory apart from the United States, prices fell to a low

STOCKS DE PRODUITS DE BASE **STOCKS OF PRIMARY COMMODITIES**

Indices 1929 = 100



level at the end of the month. The prospect of a sustained advance in values is contingent upon a definite improvement in American trade. The statistical position in other countries is said to be good but copper stocks in the United States are becoming unwieldy. There was no lull in the demand for nickel in the British market as large tonnages were needed in connection with the government defence program. The quotation remained steady and unchanged. The International rubber regulation committee met on March 29 but made no change in the quota and postponed fixing the July-September quarter quota until May 31. The British market was disappointed and, having been weak previously in sympathy with New York, a further sharp decline in prices took place.

Cost of Living

Moderate increases in the price of foodstuffs and fuel were responsible for a rise in the cost of living index from 83·9 in February to 84·2 in March. The comparative figure for March, 1937, was 82·2. The retail food index advanced from 77·9 to 78·6, while the fuel index moved up from 86·0 to 86·3, influenced by sub-index increases as follows: Coal from 86·6 to 86·9, coke from 87·0 to 87·4, and wood from 79·0 to 79·9. A slight advance in hardware prices was not of sufficient importance to affect the miscellaneous index.

Common Stocks

A reactionary factor of the month was the severe decline in common stock prices. Advances had been shown during January and the latter part of February, but continuous declines, week by week, during March resulted in a new low position since April, 1935. Reactionary developments in Europe and the United States were mainly responsible for the severe recession occurring on the Canadian markets. The general investors' index declined from 108·9 in the week of February 28, to 87·9 in the last week of March. A revival set in during the early weeks of April counterbalancing only a portion of the decline of the preceding month.

Dividends

Dividend declarations of Canadian corporations showed an increase of 19·4 p.c. over April, 1937. The aggregate payments by the 143 companies considered in this connection exceeded $20,900,000. This represents an increase of $3,400,000 over the total of $17,500,000 reported in April, 1937.

Bonds

The volume of treasury bills outstanding increased by $5 million with the sale on April 13, of $30 million of 92-day bills at a new low cost basis of 0·503 p.c. Decline in bank deposits places greater value on short-term bills and also tends to reduce new commitments of the banks in longer-term securities. As the C.N.R. is prepared to redeem $13·4 million of 3 p.c. bonds maturing May 1, without recourse to refinancing, prospects are for a limited amount of new financing in the nearby future.

Despite the intermediate reaction in the latter part of March, the price of Dominion Government bonds has shown an upward trend during the elapsed portion of 1938. This development is in marked contrast to the downward fluctuation shown during the first quarter of 1937. The level of Dominion bonds is now relatively high showing an important increase over the same period of last year. The trend has been upward during the last 12 months and the present standing shows only a relatively slight deficit from the high levels of 1936.

Dominion Finance

With a gain of $200,238 in income taxes in March over last year, total revenue secured by the Dominion of Canada for the fiscal year ended March 31, 1938, from this source, amounted to $120·4 million and indicated an increase of $18 million over the previous year. This gain, added to that previously reported in customs and excise of $44·7 million brought the total increase in Dominion taxation revenue for the year to $62·7, an amount higher by some $21 million than the estimate made early in 1937. Total taxation revenue amounted to

$439·4 million, as compared with $376·7 million for the fiscal year ended March 31, 1937.

Sales and similar excise taxes reached a new high in history of over $174 million, showing an increase of $28·9 million. The income tax was next in amount in gain registered, while customs duties rose $9·6 million to $91·6 million. Revenue from spirits, tobacco, cigars, cigarettes, etc., rose $6·2 million to $52·2 million.

Conditions in the United States

Industrial activity in the United States was practically unchanged in March after seasonal adjustment. The total value of construction awarded increased, residential building contracts rising for the second consecutive month. The gain in iron and steel production was of approximately seasonal proportions. Loadings of miscellaneous merchandise on the railways expanded slightly more than usual at this time of the year while the output of electric power reflecting exceptionally mild weather in March, declined more than normal for the season. Passenger car production did not respond to seasonal influences during March. Daily average production of tires and tubes showed further decline. Rubber prices were at a lower level than at any time since February, 1934. Further improvement was shown in the consumption of raw silk and cotton during the month under review. The winter wheat crop was reported to be in good condition. Losses of wheat from winter kill were small and acreage remaining for harvest may be the largest on record. Acreage sown to spring wheat was reported at about 6 p.c. less than in 1937.

Wholesale commodity prices remained at the February level during the first two weeks of March but tended downward during the last two weeks and at the last of the month were at the lowest point since June, 1936. Notable declines were shown in coffee, rubber, hides and wheat. Prices of most meat animals, on the other hand, showed marked gains. The decline in common stock prices was practically uninterrupted during the month. A part of that decline was counterbalanced by a rally in the early weeks of April. Government bonds were subject to pressure, the average yield of eight long-term treasury loans rising from a 2·22 p.c. to a 2·32 p.c. yield basis.

Conditions in the United Kingdom

The reaction in business operations which began in the latter part of 1937 continued throughout the first quarter of the present year. The most notable feature of recent weeks was the persistent decline in the volume of new orders secured by industry. Stocks of partly finished and finished goods have accumulated and barring an early revival of demand, many industries may be forced to curtail operations. Adverse features included the downward trend of world economic activity and a reduction in new civil investment for the home market. The steady increase in defence expenditure is not sufficient to offset the impact of adverse conditions in other lines. The decline in world economic activity and international trade was reflected in the indexes of wholesale prices and shipping freight rates. While the decline in activity from the autumn of 1937 was relatively slight, the drop was sufficient to counterbalance the expansion in the second and third quarters of last year.

The number of insured persons at work in Great Britain increased from 11,309,000 on January 17, to 11,324,000 on February 14, but the improvement was less marked than usual. Moreover, the number of unemployed on the registers was 238,000 higher than a year ago. Considerable decline was shown in the textile trades largely dependent on international trade. Supplies of iron and steel have recently accumulated to such an extent that certain sections of the market have become seriously congested. Building permits have shown a considerable decline from the corresponding month of 1937. Common stock prices recorded decline during March in continuance of the reaction lasting for about 12 months. The rally in the early weeks of April reflected a revival in confidence.

DOMINION BUREAU OF STATISTICS, April 21, 1938.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Physical Volume of Business	**118·7**	**124·0**	**122·0**	**126·0**	**126·5**	**123·4**	**123·8**	**127·4**	**127·9**	**121·4**	**111·8**	**106·7**	**108·8**
Industrial Production	122·4	128·8	126·1	130·6	130·9	127·2	127·5	132·6	133·5	125·2	113·5	107·4	110·2
Mineral Production	161·1	185·2	191·4	201·3	215·3	212·3	203·8	186·9	207·9	183·8	179·1	188·8	195·7
Copper exports	368·5	434·0	372·2	427·8	525·8	434·1	425·1	305·1	491·7	303·3	428·1	431·4	488·2
Nickel exports	298·2	289·5	346·7	366·5	292·2	446·4	371·0	367·6	426·6	395·5	356·4	331·9	251·9
Lead production	158·2	145·9	148·6	121·0	128·6	169·6	170·5	169·2	141·1	118·6	175·0	168·3	......
Zinc exports	119·0	113·4	211·0	216·3	317·6	263·6	181·7	205·6	274·1	186·8	230·5	193·6	169·8
Gold shipments	211·2	257·3	248·9	259·9	239·1	253·4	243·3	237·7	235·6	259·7	216·6	234·0	278·4
Silver shipments	75·7	111·3	111·3	93·4	115·9	113·1	97·3	90·1	104·8	72·3	102·6	105·3	168·7
Asbestos exports	125·7	164·5	193·6	131·2	158·3	171·8	141·8	129·8	142·6	109·3	101·1	88·7	95·8
Bauxite imports	197·9	266·4	264·2	579·7	948·3	370·8	826·8	509·1	366·1	360·8	118·1	145·0	112·7
Coal production	84·3	93·8	100·1	97·4	109·3	112·1	101·2	91·9	89·5	94·7	89·2	101·2	94·5
Manufacturing	115·4	120·3	122·3	125·1	127·2	121·4	122·9	133·6	132·4	120·5	108·6	101·3	101·8
Foodstuffs	101·8	111·9	107·6	96·0	99·5	100·7	105·3	110·0	109·5	102·5	95·4	89·5	93·6
Flour production	76·9	74·9	55·8	69·7	71·9	63·3	80·9	70·7	66·9	78·5	69·7	68·3	......
Oatmeal production	40·8	37·2	37·5	24·2	19·8	29·4	44·1	26·2	37·2	64·1	49·1	53·4	......
Sugar manufactured	53·7	91·6	106·2	67·1	66·7	83·0	94·9	103·8	123·5	103·7	42·4	38·8	46·2
Inspected Slaughterings	156·4	157·4	140·8	152·1	149·6	143·7	155·2	149·8	156·9	147·2	137·6	132·2	141·9
Cattle	139·2	141·3	131·9	151·8	151·0	160·7	175·4	156·4	154·2	138·8	135·3	135·4	146·7
Sheep	177·3	153·6	125·6	125·4	147·0	139·6	158·9	111·9	159·4	175·5	197·9	176·4	134·5
Hogs	166·2	168·5	148·1	154·6	148·9	132·6	141·3	148·5	158·6	150·4	134·0	126·2	139·3
Creamery butter	127·3	137·7	131·5	137·1	136·2	138·0	150·1	142·5	140·0	134·1	126·6	127·4	135·1
Factory cheese	66·7	91·6	83·3	80·8	76·7	72·6	69·7	62·8	53·8	57·7	56·4	54·4	57·2
Salmon exports	93·3	213·4	197·3	53·4	53·8	30·9	106·7	122·3	101·3	101·3	145·7	69·3	88·6
Tobacco	159·6	185·3	163·3	166·7	161·3	178·6	180·5	177·8	185·9	195·5	170·1	182·8	191·5
Cigars	83·2	77·3	65·9	70·2	64·5	65·6	67·2	64·4	77·0	106·1	89·4	97·1	93·5
Cigarettes	194·9	232·5	205·5	208·4	202·7	226·7	228·1	225·9	233·1	238·8	209·1	224·0	236·9
Rubber imports	117·0	92·8	217·4	206·8	95·5	185·1	154·4	369·0	268·0	192·9	129·4	43·5	95·1
Boots and shoes production	126·1	122·4	116·5	124·6	122·3	111·0	105·9	96·6	103·5	114·6	125·9	115·2	......
Textiles	138·2	137·4	140·1	174·9	158·1	82·9	78·3	163·3	127·7	75·2	110·0	108·1	130·8
Cotton Consumption*	......	......	......	......	......	......	......	......	110·4	114·4	117·6	101·4	128·7
Cotton yarn imports	97·0	110·0	100·1	111·2	113·1	126·2	137·8	94·2	109·0	92·2	80·8	134·4	78·7
Wool, raw and yarn	200·6	280·7	130·8	285·5	128·7	167·2	155·9	195·3	104·7	60·9	84·3	130·3	159·8
Forestry	138·0	138·0	133·6	142·5	139·2	136·7	153·3	133·8	127·5	135·1	109·7	111·3	103·2
Newsprint	201·3	185·6	185·0	195·7	196·7	198·3	204·3	188·4	184·3	193·2	149·0	148·8	136·8
Wood pulp exports	81·7	101·6	95·9	100·8	84·1	78·2	80·2	107·2	70·2	73·0	47·0	58·8	50·3
Planks and boards exports	73·9	91·0	79·3	86·8	85·0	77·5	113·8	73·3	75·3	87·9	77·6	75·8	73·2
Shingles exported	107·8	80·1	106·6	119·2	84·0	86·1	95·3	84·3	65·3	11·8	107·7	136·6	130·1
Iron and steel	103·2	79·2	109·5	127·9	137·7	111·3	89·1	122·9	138·4	112·3	116·0	91·3	81·9
Steel production	170·0	168·7	184·6	197·8	194·7	203·5	197·9	187·7	180·4	154·5	157·7	149·8	161·2
Pig iron production	112·3	112·6	119·7	127·1	134·0	117·2	129·3	158·9	137·6	125·2	111·0	101·5	104·8
Iron and steel imports	74·2	80·3	85·2	91·5	94·9	97·2	106·7	123·9	116·4	100·1	82·8	72·0	68·3
Automobile production	92·4	51·9	88·3	119·8	113·0	91·3	52·2	101·2	133·5	102·9	114·5	80·1	62·2
Coke production	130·4	134·6	137·5	137·3	141·6	144·9	141·5	133·8	133·2	129·5	129·2	127·2	128·8
Crude petroleum imports	138·6	233·1	222·9	227·1	268·9	240·1	263·1	275·6	282·4	190·2	143·2	141·8	167·6
Construction[1]—	70·2	72·6	47·8	54·1	41·3	44·9	47·4	45·7	40·7	54·2	37·8	31·0	45·3
Contracts awarded	76·6	87·1	56·6	63·3	45·1	52·0	50·3	51·9	41·8	64·7	43·9	33·5	43·9
Building permits	54·3	36·4	25·7	30·9	31·9	27·2	40·0	30·3	38·2	28·1	22·4	24·9	51·5
Cost of construction	113·2	113·6	113·5	112·6	112·3	112·1	111·2	110·3	109·8	109·7	92·4	92·2	30·0
Electric power	237·7	239·3	232·3	239·8	233·7	231·1	226·9	224·3	230·2	231·8	219·6	215·9	222·4
Distribution	107·9	110·2	110·4	112·5	113·6	112·2	113·0	112·3	111·8	110·5	106·7	104·5	104·7
Trade employment	131·3	130·4	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9
Carloadings	80·6	80·2	78·9	78·5	85·8	82·7	85·1	77·0	79·5	84·4	77·2	75·0	75·0
Imports	85·0	99·0	90·8	99·6	97·5	97·9	101·6	110·8	108·4	90·3	84·8	79·6	79·1
Exports	89·0	106·3	108·0	121·3	108·1	115·6	103·9	96·7	102·7	81·9	91·8	80·4	80·3
Producers' Goods	112·1	114·7	112·1	121·8	121·9	117·0	114·9	113·1	118·9	113·7	106·0	99·6	102·6
Consumers' Goods	120·2	127·5	127·4	124·9	125·7	124·5	127·1	135·7	131·3	123·4	111·0	107·9	110·3
Marketings—													
Grain and Live Stock Marketings	37·3	62·3	53·1	29·3	45·7	57·6	86·1	55·3	57·2	35·5	37·6	25·7	29·7
Grain Marketings	24·5	56·5	46·7	12·7	26·6	43·4	79·3	54·8	49·3	26·2	29·8	14·0	17·4
Wheat	25·8	61·6	50·0	13·5	27·9	39·3	76·2	50·6	47·0	22·6	25·5	14·0	17·9
Oats	10·4	22·2	47·5	23·2	31·5	11·6	43·5	10·0	46·4	58·4	83·2	16·1	11·8
Barley	17·6	14·4	9·8	1·5	19·6	153·2	211·2	46·5	112·1	77·1	85·3	25·5	24·5
Flax	18·0	30·7	22·1	3·3	4·5	0·7	3·0	1·5	15·6	10·4	1·6	0·3	0·5
Rye	16·9	52·2	41·1	4·2	15·2	59·9	38·3	23·4	36·8	11·2	7·5	2·2	16·4
Live Stock Marketings	94·7	88·6	81·5	103·6	131·0	121·1	116·4	93·0	92·6	77·1	72·7	77·8	84·5
Cattle	94·7	81·3	74·8	104·5	144·2	132·0	118·0	94·1	89·4	70·6	67·6	78·9	89·5
Calves	152·9	149·9	144·7	160·0	178·9	196·8	171·4	144·4	138·5	120·3	134·3	134·4	150·5
Hogs	88·2	87·4	82·9	97·0	105·2	94·3	107·5	85·4	89·3	78·6	67·9	64·9	65·9
Sheep	126·0	128·8	89·9	79·6	99·2	95·2	102·3	79·9	109·6	105·6	109·0	97·9	85·5
Cold Storage Holdings	**178·6**	**174·3**	**189·3**	**174·1**	**148·2**	**139·9**	**136·3**	**137·2**	**138·5**	**138·9**	**135·1**	137·2	**133·4**
Eggs	194·5	162·8	132·0	114·8	115·9	109·3	103·0	96·6	95·0	106·9	116·4	128·4	152·4
Butter	265·6	273·8	363·6	299·9	205·7	194·2	192·8	204·3	196·7	189·9	187·3	166·0	143·4
Cheese	127·3	127·6	123·2	142·5	126·7	110·6	113·5	119·9	118·1	132·9	127·1	141·9	148·2
Beef	140·8	132·2	132·7	122·2	117·9	119·2	137·5	158·4	183·4	165·5	139·6	148·3	135·2
Pork	149·1	146·7	152·1	136·0	129·5	122·7	106·9	104·5	118·1	120·2	117·1	123·9	112·5
Mutton	168·1	184·3	202·0	259·4	204·1	187·1	233·4	143·6	85·8	95·1	94·3	114·1	115·6
Poultry	253·6	245·0	247·0	286·0	306·3	320·2	284·0	264·3	270·5	177·6	152·8	123·0	144·9
Lard	60·1	55·6	61·6	49·1	55·9	55·9	49·6	42·8	46·7	60·6	65·1	64·9	51·0
Veal	307·5	304·5	212·7	210·6	218·1	224·1	251·9	289·1	243·8	243·7	202·5	199·8	173·9

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* Cotton consumption now reported monthly through courtesy of Cotton Institute, replacing item "Raw cotton imports."

[1] Construction factors revised for 1937.

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Canada—													
Contracts Awarded........$000	16,058	24,427	24,171	30,370	21.485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418
Building Permits..........$000	6,655	6,098	5,399	6,014	5,474	4,216	5,079	4,385	4,956	3,557	1,846	2,362	3,557
Electric Power.000,000 K.W.H.	2,413	2.323	2.301	2,255	2,188	2,197	2.204	2,365	2,415	2,458	2,280	2,058	2,258
Employment Average.1926=100	103·0	106·3	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0
Bank Debits...........$000,000	3,190	3,376	2,769	2,892	2,721	2,613	2,734	2,906	2,926	3,081	2,445	2,176	2,371
Sales of Insurance..........$000	31,741	32,577	31,559	37,316	32,043	27,891	27,214	33,365	37,901	36,459	30,291	31,874	34·785
Maritime Provinces—													
Contracts Awarded........$000	618	5,088	4,889	1,676	1,140	1,557	703	2,021	1,287	883	603	785	1,135
Building Permits.. ....$000	103	232	350	251	520	187	202	92	250	173	54	94	203
Electric Power.000,000 K.W.H.	79	77	77	79	77	83	75	80	81	84	68	69	71
Employment Average.1926=100	105·4	110·7	122·0	135·8	134·3	135·4	134·9	127·3	122·5	115·8	112·3	108·3	103·6
Bank Debits...........$000,000	78·1	64·5	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7
Sales of Insurance..........$000	1,916	2,129	2,125	2,657	2,538	2,363	2,084	2,342	2,762	2,744	2,150	2,090	2,421
Quebec—													
Contracts Awarded........$000	3,921	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793
Building Permits..........$000	640	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010	318	407	924
Electric Power.000,000 K.W.H.	1,287	1,217	1,199	1,180	1,120	1,103	1,108	1.206	1,253	1,283	1,194	1,098	1,224
Employment Average.1926=100	102·2	105·2	113·6	118·0	120·8	124·5	127·3	130·5	129·6	119·7	114·5	110·1	107·4
Bank Debits...........$000,000	1,143	1,099	894	882	918	876	926	950	923	1,043	770	679	777
Sales of Insurance..........$000	9,044	9,137	9,083	11,129	8,636	8,014	7,594	9,548	11,076	10,835	7,798	8,574	9,450
Ontario—													
Contracts Awarded........$000	8,876	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835
Building Permits..........$000	3,909	2,717	2,544	2,809	2,765	2,158	2,554	2,205	2,616	1,882	828	1,088	1,366
Electric Power .000,000 K.W.H.	737	712	710	696	695	708	691	723	722	715	661	573	628
Employment Average.1926=100	108·8	111·2	118·8	122·2	122·2	125·0	130·4	130·4	125·8	117·5	116·2	113·7	1,096
Bank Debits...........$000,000	1,411	1,567	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,438	1.140	1,080	1,118
Sales of Insurance..........$000	14,661	14,859	13,795	15,958	14,123	11,631	11,973	14,722	16,321	15,467	14,336	14,846	16,035
Prairie Provinces—													
Contracts Awarded........$000	480	2,529	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362	261	1,707
Building Permits..........$000	132	694	708	701	564	497	560	717	311	181	96	127	243
Electric Power.000,000 K.W.H.	176	168	164	146	145	145	165	190	193	205	189	169	173
Employment Average.1926=100	89·4	93·2	99·3	104·0	105·6	109·4	107·6	106·2	100·5	96·2	91·7	92·2	89·4
Bank Debits...........$000,000	370	464	432	393	394	352	450	494	435	353	325	233	271
Sales of Insurance..........$000	3,733	3,802	3,973	4,579	4.055	3,517	3,332	4,283	5,101	4,491	3,536	3,650	3,851
British Columbia—													
Contracts Awarded........$000	2,162	878	1,423	1,346	2,169	1,049	950	621	917	519	449	687	948
Building Permits..........$000	1,870	1,042	654	952	633	601	575	518	692	331	550	647	820
Electric Power.000,000 K.W.H.	134	149	151	154	151	158	165	166	166	171	168	149	162
Employment Average.1926=100	97·5	103·4	112·2	117·1	116·9	121·2	117·9	111·5	107·5	97·8	96·4	96·2	100·2
Bank Debits...........$000,000	186·5	181·2	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0
Sales of Insurance..........$000	2,387	2,650	2,583	2,993	2,691	2,366	2,231	2,470	2,641	2,929	2,471	2,445	2,727

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	Jan.		Feb.				Mar.				April	
	22	29	5	12	19	26	5	12	19	26	2	9
Statistics of Grain Trade—												
Receipts Country Elevators—												
Wheat.............000 bushels......	1,549	870	536	590	453	674	1,334	1,104	943	686	606	1,060
Oats..............000 bushels......	657	638	414	481	328	579	836	631	576	463	441	413
Barley............000 bushels......	361	268	138	197	147	212	396	354	243	166	125	182
Flax..............000 bushels......	1	1	......	1	1	1	1	5	2	1	......	1
Rye...............000 bushels......	6	4	6	6	4	6	10	5	7	4	2	5
Visible Supply—												
Wheat.........000,000 bushels......	54·9	53·4	52·2	50·6	48·8	47·5	47·3	47·0	46·0	44·8	44·5	44·4
Oats..............000 bushels......	9,279	9,360	9,405	9,236	9,179	9,377	9,643	9,725	9,709	9,760	9,535	9,238
Barley............000 bushels......	10,040	9,880	9,630	9,387	9,218	9,124	9,211	9,055	9,019	8,892	8,702	8,509
Flax..............000 bushels......	487	487	485	482	480	477	475	474	461	446	445	443
Rye...............000 bushels......	1,298	1,288	1,295	1,289	1,281	1,284	1,276	1,278	1,290	1,277	1,279	1,275
Aver. Cash Price Fort William and Port Arthur—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor..per bush....	147/1	147/6	147/4	144/5	143	144/2	140/4	136/5	135/3	136	146/7	146/3
Oats No. 2 C.W......... " ...	56/3	56/6	57	57	57	56/3	52/4	52	52/1	52/1	51/6	52/1
Barley No. 3 C.W...... " ...	61/5	62/1	63/1	64	63/7	64/1	62/5	60/3	58/7	56/6	57/3	55/5
Flax No. 1 C.W......... " ...	177/3	176/7	174/1	173/4	173/4	173/3	171/3	164/5	163/1	159/6	154/2	148/3
Rye No. 2 C.W......... " ...	81/5	82	81/5	83	81/4	82/2	80/4	74/5	72/2	68/6	67/2	62/1

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Jan.	Feb.				Mar.				April	
	29	5	12	19	26	5	12	19	26	2	9
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—											
Cattle....No.	13,388	10,433	9,590	12,203	13,279	12,876	12,905	12,405	13,208	11,625	13,615
Calves.... “	5,412	5,461	5,583	4,884	6,630	7,397	7,647	8,760	8,442	10.333	11,858
Hogs.... “	18,071	16,195	15,739	13,957	17,544	16,846	13,862	15,308	13,331	14,019	13,962
Sheep.... “	4,569	3,089	3,865	2,492	2,919	2,584	3,223	2,282	2,111	1,965	2,240
PRICES AT TORONTO—											
Steers, medium....per cwt. $	5·01	4·85	4·76	4·61	4·81	4·95	5·08	5·09	5·45	5·36	5·54
Calves, good veal.... “ $	10·27	10·33	10·21	9·72	10·21	9·80	9·33	9·33	9·25	9·25	9·57
Hogs, bacon.... “ $	8·70	8·85	8·70	9·18	9·14	9·58	9·42	9·95	10·10	10·15	13·15
Lambs, good handy weights.... “ $	7·78	8·04	8·06	8·29	8·49	8·97	9·19	9·09	9·14	9·01	9·30
Carloadings—											
Grain and grain products....	3,183	3,002	3,097	2,874	3,270	3,651	3,458	3,511	3,545	3,750	4,370
Live Stock....	1,410	1,195	1,103	1,282	1,444	1,368	1,475	1,489	1,547	1,450	1,733
Coal....	6,127	6,670	5,499	6,323	5,535	4,831	4,692	3,527	3,216	3,167	2,985
Coke....	564	608	499	550	500	594	552	422	294	268	400
Lumber....	1,046	1,083	1,075	1,126	1,256	1,233	1,311	1,405	1,587	1,364	1,319
Pulpwood....	3,073	3,549	3,662	3,577	3,700	3,024	3,042	2,760	1,843	1,207	1,263
Pulp and paper....	1,841	1,932	1,940	1,851	1,746	1,737	1,920	1,927	1,935	1,983	1,800
Other forest products....	1,708	1,815	1,821	1,811	2,138	2,029	2,197	2,005	1,538	1,337	1,448
Ore....	2,398	2,346	2,206	2,202	2,472	2,460	2,321	2,487	2,641	2,613	2,639
Mdse, L.C.L....	12,375	12,385	12,331	12,455	12,487	12,802	12,654	12,936	12,952	13,168	13,307
Miscellaneous....	10,714	10,514	10,282	10,654	11,774	11,825	12,289	12,158	11,850	11,782	11,674
Total cars loaded....	44,439	45,099	43,515	44,705	46,322	45,554	45,911	44,627	42,948	42,089	42,938
Total cars received from connections....	22,369	22,388	21,849	21,255	21,064	23,068	23,189	22,327	21,897	22,574	20,314
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products....	41·55	38·95	39·34	36·83	45·36	46·51	46·09	45·69	49·33	57·01	70·95
Live stock....	69·36	60·94	58·05	69·56	81·86	70·37	71·78	71·55	70·25	62·80	77·02
Coal....	95·47	104·99	93·01	108·29	94·94	82·41	87·54	66·55	66·32	68·12	68·94
Coke....	116·05	123·33	105·94	102·04	99·01	126·65	136·30	109·04	83·05	73·63	105·26
Lumber....	38·26	36·71	35·75	36·02	38·60	37·71	38·81	39·15	43·47	37·32	36·62
Pulpwood....	74·53	76·98	75·68	72·88	76·88	62·27	66·55	61·79	43·32	31·83	40·99
Pulp and paper....	74·29	77·62	76·41	70·17	69·76	67·43	74·39	75·10	78·09	80·32	73·24
Other forest products....	52·12	48·21	47·53	46·32	53·57	50·26	56·15	51·86	41·20	38·47	44·89
Ore....	175·42	170·12	155·57	150·82	168·16	165·43	159·08	169·88	179·05	178·00	177·00
Merchandise....	83·76	83·54	81·91	80·92	81·45	81·19	77·78	79·42	77·00	77·04	76·61
Miscellaneous....	106·13	98·16	93·52	94·74	105·63	101·55	105·68	98·95	91·23	92·31	91·47
Eastern Division....	79·41	79·02	76·12	76·63	77·71	74·40	76·34	73·07	71·23	71·88	73·20
Western Division....	81·87	82·67	77·83	77·53	84·76	82·37	81·33	77·57	72·62	71·79	78·78
Total for Canada....	79·94	79·98	76·61	76·81	79·60	76·92	77·75	74·28	71·51	71·64	74·68
Indexes of Wholesale Prices—											
Total....	83·6	83·6	83·6	83·6	83·8	83·5	83·2	83·1	83·0	83·3	83·3
Vegetable products....	87·1	87·2	87·2	86·7	87·2	86·1	85·0	84·6	84·3	85·8	85·7
Animal products....	77·4	76·8	77·2	78·2	78·4	78·7	79·0	79·2	79·8	79·8	79·9
Textiles....	68·5	68·5	68·6	68·6	68·7	68·6	68·6	68·5	68·3	67·8	67·8
Wood and paper....	79·7	79·7	79·7	79·7	79·5	79·5	79·4	79·3	79·1	79·1	79·1
Iron and its products....	103·9	103·9	103·9	103·8	103·8	103·8	103·7	103·7	103·3	103·4	103·4
Non-ferrous metals....	71·2	70·9	70·2	71·3	71·5	71·2	70·9	71·9	71·4	70·4	70·2
Non-metallic minerals....	87·1	87·1	87·1	87·1	87·1	87·1	87·1	87·0	86·9	86·9	86·9
Chemicals....	80·8	80·8	80·8	79·9	79·9	79·9	80·7	80·6	80·5	80·5	80·6
Canadian farm products....	85·5	85·4	85·2	85·0	85·2	84·3	82·8	82·3	82·3	84·2	84·0
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (68)....	177·7	174·4	174·7	176·3	181·4	182·4	179·0	170·7	164·9	151·3	152·0
Machinery and equipment (8)....	110·0	107·4	107·0	107·6	111·1	112·2	109·1	102·1	97·7	93·3	94·8
Pulp and paper (7)....	18·6	17·1	16·8	17·1	18·4	18·6	17·8	15·3	14·2	13·2	13·6
Milling (3)....	88·8	89·1	90·5	88·9	87·2	85·4	83·6	79·3	73·6	71·6	69·7
Oils (4)....	196·4	193·3	193·1	194·5	199·3	202·1	201·7	191·3	182·6	166·9	167·4
Textiles and clothing (10)....	66·0	65·3	64·6	64·9	64·5	63·8	63·5	60·8	58·5	56·5	54·5
Food and allied products (12)....	159·8	159·4	159·4	160·0	159·4	160·8	158·8	153·2	148·8	147·3	148·4
Beverages (7)....	114·4	112·0	115·1	114·9	117·2	115·8	114·3	104·9	99·7	95·6	99·5
Building materials (15)....	136·7	132·1	128·7	130·8	133·1	133·0	130·2	121·2	115·1	109·1	109·8
Industrial mines (2)....	421·1	412·7	416·6	420·9	438·3	438·3	421·7	407·3	400·9	354·8	359·2
UTILITIES—											
Total (19)....	48·0	47·2	46·5	46·3	47·0	47·2	46·2	44·0	42·5	40·8	41·4
Transportation (2)....	18·5	17·8	17·5	17·5	17·6	17·8	16·8	15·1	14·3	13·3	14·2
Telephone and telegraph (2)....	125·8	125·7	121·7	122·9	124·2	123·3	122·0	122·1	121·1	116·0	115·3
Power and traction (15)....	64·4	63·4	62·8	62·2	63·4	63·9	62·9	59·4	57·1	55·1	56·0
BANKS (9)....	84·5	83·2	82·7	81·5	81·3	81·3	81·1	80·8	80·0	79·6	79·5
Grand total (96)....	107·8	105·9	105·7	106·2	108·8	109·3	107·4	102·7	99·4	92·5	93·1
MINING STOCKS—											
Gold (21)....	121·6	125·5	124·6	124·4	123·3	122·3	120,8	109·4	106·1	105·1	107·1
Base metals (3)....	236·9	235·2	238·2	244·2	252·4	253·0	247·4	235·7	224·8	206·8	215·5
Total Index (24)....	144·7	147·0	146·8	147·8	148·5	147·6	145·6	134·0	129·3	125·1	128·3
Dominion of Canada long-term bond prices.	116·1	116·1	116·3	116·7	116·8	117·0	117·3	117·1	116·1	116·6	116·8
Dominion of Canada long-term bond yields.	66·2	66·4	66·0	65·1	65·0	64·7	64·0	64·2	65·7	65·0	64·9
Foreign Exchange—											
Sterling at Montreal....	4·9984	5·0081	5·0097	5·0244	5·0172	5·0191	5·0140	4·9915	4·9875	4·9913	4·9924
U.S. Dollars....	1·0000	·9998	·9996	·9996	·9997	1·0000	1·0002	1·0015	1·0053	1·0055	1·0057
French Franc....	·0329	·0328	·0328	·0330	·0327	·0328	·0322	·0311	·0308	·0306	·0310
Economic Index[1], 1926=100....	**109·3**	**109·6**	**108·2**	**108·0**	**107·8**	**110·9**	**109·7**	**108·0**	**106·3**	**106·0**	**110·3**
Index of capitalized bond yields....	151·1	150·6	151·5	153·6	153·8	154·6	156·3	155·8	152·2	153·8	154·1
Bank clearings....	95·2	100·9	90·5	90·6	87·0	100·4	95·8	94·3	86·8	90·4	92·9
Shares traded....	84·8	95·1	94·6	67·0	74·9	98·4	57·1	70·1	179·9	136·4	169·5

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[1] The Economic Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above.

II. Production

4. GENERAL MANUFACTURES

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	4,515	4,940	4,751	4,046	4,542	4,927	4,713	6,418	6,627	6,474	4,552	4,137	3,819
Oats....... "	800	649	822	700	640	711	837	1,128	1,291	1,522	1,191	1,089	1,042
Corn....... "	245·5	384·7	313·5	270·0	274·4	249·6	231·6	219·8	306·3	247·9	225·1	222·1	235·3
Barley..... "	71·1	70·0	68·4	68·5	72·0	70·8	85·6	130·9	135·3	139·2	124·4	108·2	133·3
Mixed grain "	1,330	1,217	1,112	817	617	553	714	1,241	1,461	1,712	1,748	1,578	1,828
MILL PRODUCTION													
Wheat flour: percentage of operation...	44·6	46·2	45·3	40·6	44·0	45·7	44·0	61·5	63·9	62·2	42·1	38·7	38·4
Quantity..,.000 bbls.	1,000	1,099	1,052	900	1,001	1,087	1,043	1,438	1.489	1,449	1,011	921	849
Exports..... "	347·9	390·3	285·7	348·9	390·0	335·0	288·6	306·7	336·5	405·9	337·7	295·8	272·4
Oatmeal.....000 lbs.	420·0	611·2	580·4	598·6	401·2	263·3	473·5	838·9	688·1	1,039·6	1,085·8	830·5	723·0
Rolled oats.. "	8,652	6,537	8,355	6,956	7,383	8,673	10.219	13,546	15,748	17,452	13.627	11,771	10,731
Corn flour, meal "	2,093	2,391	1,923	1,911	1,903	2,244	1,993	2,129	2,476	2,292	1,739	2,215	1,729
Sugar Refining in 4-week periods 000 lbs.	Mar. 27	April 24	May 22	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 4	Dec. 31	Jan. 29	Feb. 26
RAW SUGAR.													
Stocks on hand at beginning of period	150,099	133,463	121,632	108,380	103,020	106,946	57,689	79,811	82,442	90,430	61,945	41,754	41,754
Receipts............	17,184	38,427	78,584	60,211	72,978	49,512	116,282	105,429	114,939	71,867	23,133	35,754	44,124
Meltings and shipments............	33,820	50,258	91,836	65,571	69,052	98,769	94,160	102,797	106,951	100,352	43,324	19,409	20,760
REFINED SUGAR													
Stocks on hand at beginning of period	207,294	172,423	159,509	188,407	178,069	135,130	131,284	132.777	126,816	200,705	262.799	268,500	268,500
Manuf'd granulated.	27,151	40,673	74,749	57,283	58,301	81,664	81,050	95,117	141,621	124,411	54,224	16,778	17,189
Yellow and brown	3,083	8,382	12,810	8,492	8,977	10,700	10,072	12,743	17,244	17,021	8,035	3,185	2,763
Total manufactured.	30,234	49,055	87,559	65,775	67,278	92,364	91,123	107,860	158,865	141,431	62,258	19,963	19,952
Total domestic sales	64,938	61,859	58,638	76,068	110,207	96,201	89,082	113,783	84,700	78,475	56,201	52,421	57,741
Sales granulated....	56,175	53,350	50,871	67,256	101,102	88,451	80,445	102.074	73,781	67,250	47,490	45,261	49,602
Yellow and brown	8,934	8,620	7,790	8,857	9,116	7,759	9,186	11,748	11,197	12,088	9,073	7,279	8,405
Total sales..........	65,109	61,970	58,662	76,112	110,218	96,209	89,630	113,821	84,978	79,338	56,563	52,540	58,007

Classification	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,665	1,777	1,691	1,953	1,896	1,908	1,885	1,757	1,791	1,532	1,422	1,490	1,735
plug....... "	314·0	314·8	296·7	317·6	316·8	299·1	313·9	315·6	298·0	283·6	223·9	244·8	281,0
Foreign raw leaf "	436·4	533·4	518·7	598·2	559·1	509·6	583·4	489·1	534·8	386·6	350·2	349·2	393·8
Cigarettes.......mn	435·5	550·5	575·5	628·7	654·3	664·0	627·1	578·7	578·0	539·6	446·3	476·3	529·3
Cigars...........000	9·921	10,181	10,212	11,993	10,766	11,082	11,745	13,011	15,055	12,958	8,505	9,620	11,146
Snuff............lbs.	71,681	61,819	66,781	74,892	65,289	70,581	81,260	73,908	68,244	67,252	57,088	67,326	57,219
Boots and Shoes **000 pairs**													
LEATHER OR FABRIC UPPERS													
Welts..............	422·1	388·0	342·6	326·6	348·7	374·3	320·8	280·6	215·3	215·6	258·4	299·7	....
McKays and all imitation welts.......	1,189·6	1,067·5	1,105·0	1,011·8	915·1	1,096·4	1,006·8	710·8	458·4	520·8	714,9	907·9	....
Nailed, pegged, screw or wire fastened..............	182·1	166·6	149·8	163·5	144·0	159·9	165·4	136·4	121·6	109·4	110·1	126·4	....
Stitchdowns........	330·7	337·6	366·7	381·1	258·1	196·2	217·4	229·4	235·1	208·0	247·7	275·4	....
Total...........	2,209	205·0	2,028	1,962	1,728	1,902	1,776	1,429	1,101	1,118	1,381	1,676	....
TOTAL FOOTWEAR													
Men's..............	712·6	713·3	661·9	678·8	632·6	635·7	591·6	573·0	512·4	477·6	451·8	543·0	....
Boys' and youths'..	108·4	97·3	109·2	116·6	104·9	115·2	167·0	117·2	112·8	90·2	63·6	76·4	....
Women's............	1,119·8	1,035·8	1,068·8	1,013·2	982·9	1,174·7	1,108·0	888·6	697·1	617·9	690·1	834·7	....
Misses' and Children's.............	353·1	277·3	310·3	321·5	252·9	293·1	292·9	285·2	231·3	151·1	193·8	240·9	....
Babies' and infants'	93·3	95·6	89·0	96·1	82·2	102·7	96·7	120·1	69·2	48·5	62·3	82·4	....
Total...........	2.387	2,219	2,239	2,226	2,056	2,321	2,256	1,984	1,623	1,385·3	1,461·6	1,777·3	....
Newsprint production......000 tons	301·11	298·35	309·23	310·87	314·53	318·71	312·35	314·59	302·24	293·04	222·50	202·60	224·60
Shipments 000 tons	289·98	311·02	312·10	312·79	302·00	313·45	308·05	322·83	335·88	306·26	150·66	162·91	182·69
Stocks....000 tons	84·90	72·22	69·[illegible]	67·44	79·99	85·26	89·55	81·32	47·77	34·55	106·39*	146·1	188·0
B.C. timber scaled. Mil. bd. ft.	158·3	223·1	314·7	362·3	309·6	306·1	334·5	313·0	271·4	224·9	144·9	90 7	....
Dairy Production													
Creamery butter 000 lbs.	9,458	15,047	24,512	37,949	35,732	31,605	28,693	21,994	13,390	9,821	8·344	7,549	10,073
Factory cheese "	1,196	2,374	11,217	24,542	24,635	21,743	19,695	14,003	4,258	1,091	694	553	794
Condensed milk 000 lbs.	1,241	1,221	1,222	706	977	715	949	902	926	802	637	598	....
Evaporated milk 000 lbs.	5,109	8,452	10,569	14,174	11,876	11,573	11.314	10.328	7,042	5,216	5,819	5,351	....

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* New basis from January 1st 1938, this figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

5. MINERAL PRODUCTION

—		1937										1938	
		Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Mineral Production—														
METALS—														
Gold	000 oz.	310·1	326·3	323·3	340·1	344·9	347·5	348·5	348·1	358·8	352·8	361·7	361·1	340·8
Silver	000 oz.	1,323	1,659	1,488	1,353	2,379	2,768	3,129	2,358	1,934	1,616	1,366	1,571	1,431
Nickel	tons	8,665	9,097	10,133	9,231	10,480	7,896	10,331	9,511	9.246	9,867	9,848	10,135	8·004
Copper	tons	19,213	20,898	20,995	20,781	21,275	20,855	22,292	24,023	25,927	25,368	24,620	26,227	23,418
Lead	tons	14,252	17,604	17,577	17,092	16,638	15,661	20,295	20,438	20.385	16,912	13,187	18,761	13,393
Zinc	tons	9,948	15.558	16,251	15,496	17,583	18,149	19,172	15,142	18,200	15,298	14,956	17,433	14,513
FUELS—														
Coal	000 tons	1,285	1,110	989	1,078	1.068	1,138	1,233	1,410	1.710	1,665	1,594	1,449	1,387
Petroleum	000 bbls.	153·9	176·7	188·0	192·8	209·2	241·7	288·9	298·8	342·5	341·5	408·6	457·3	413·2
Natural gas	000 M cu. ft.	3,479	2,839	2,390	1,866	1,421	1,297	1,310	1,675	2,361	3,056	3,853	4,026	4,011
NON-METALS—														
Asbestos	tons	27,301	32,746	42,267	37,636	35,341	35,194	36,881	39,211	33,471	37,625	28,686	16,845	12,177
Gypsum	000 tons	4·8	23·4	65·7	113·6	162·0	125·8	116·8	146·6	114·4	95·1	71·3	6·2	5·5
Feldspar	tons	1,538	2,061	1,048	1,224	1,801	2,458	2,088	2,216	1,647	1,464	1,983	1,341	705
Salt (commercial)	tons	11,706	13,504	26,101	24,343	24,841	23,487	20,011	25,922	28.128	32,520	13,697	11,575	12,205
STRUCTURAL MATERIALS—														
Cement	000 bbls.	101	210	372	557	753	833	909	938	771	413	187	132	143
Clay products	$ 000	127	178	289	380	486	512	486	496	469	442	239	145	148
Lime	tons	39,979	46,583	47,750	49,511	47.114	45,804	44,178	42,125	47.301	46,575	36,183	32,633	32,424

—	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Iron, Gold and Silver													
Pig iron production. ....000 l. tons	70·99	68·14	78·15	78·28	79·74	74·58	77·18	80·92	81·46	81,032	74,862	61,447	66,228
Ferro-alloys production ....tons	3,868	5,965	6,201	2,635	6,285	9,913	7,720	7,604	6,302	5,846	5,497	4,436	4,031
Steel ingots and castings.....000 l. tons	125·10	121·43	120·84	118·74	122·97	126·70	114·62	114·53	110·69	98,33	107·75	98·98	118·68
Shipments—													
Gold.......000 oz.	308·2	331·9	323·9	350·1	327·9	358·8	354·3	363·9	342·8	395·3	359·5	333·3	406·2
Gold bullion000 oz.	121	194	277	371	220	332	320	251	152	54	......	......	......
non-monetary exports.....$000	4,248	6,762	9,656	12,945	7,683	11,574	11.165	8,737	5,328	1,886	......	......	......
Silver......000 oz.	1,494	1,094	1,590	1,294	1,853	2.322	2,329	2,375	2.135	1,322	1,712	1,428	3,330

6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

	1937										1938		
Monthly Data	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000
Water	2372071	2285834	2263371	2216119	2147462	2155364	2161179	2318805	2366634	2409935	2242029	2020785	2221460
Fuel	40,188	37,050	37,796	39,219	40,593	42.361	43.112	46,247	48,041	48,061	38,324	36,813	36,420
Total	2412259	2322884	2301167	2255338	2188055	2197725	2204291	2365052	2414675	2457996	2280353	2057598	2257880
EXPORTS	172,695	164,249	161,033	158,657	164,057	162,617	143,441	142,736	145.549	159,093	157.532	123,094	144,090
PROVINCIAL CONSUMPTION:													
Maritime Provinces	77,175	75.211	75,671	77,919	75,900	82.228	74,374	78.502	79,165	82,267	66,833	67,198	68,937
Quebec	1058899	1000967	990,226	980,495	919,838	900.028	909.297	992,097	1039336	1032743	929,151	862,704	966,197
Ontario	793,243	765.318	759,166	738,012	732,140	749.860	746.791	795,877	791,536	808,288	769,637	686,653	743,722
Prairie Provinces	178,077	169,466	165,698	145,549	146,322	146.882	166,686	191,156	195,045	206,381	190.563	170,559	174,293
British Columbia	132.070	147,673	149,373	152,706	149,799	156.110	163,701	164,683	164,045	169,223	166.636	147,390	160,641
Total	2239564	2158635	2140134	2096681	2023999	2035108	2060849	2222315	2269127	2298902	2122821	1934504	2113790
DELIVERIES TO BOILERS:													
New Brunswick	4.492	3,462	1,663	3,404	2,195	3,170	1,877	2,532	2,962	6,861	2,617	4,503	3,042
Quebec	554.903	510,741	493,737	491,593	411.041	390.056	386,201	447,539	494,629	519,203	431,313	371,449	410,818
Ontario	100,972	90,893	88,525	83,630	79,413	78.690	67,594	69,880	85,523	84,458	83,317	80,241	81,795
Manitoba	45,737	42,475	36,187	21,268	20.513	18.986	31,181	45,988	52.969	58,356	51,180	45,385	42,437
British Columbia	547	556	477	503	472	507	495	497	550	543	448	386	317
Total	706.651	648,127	620,589	600,398	513,634	491,409	487,348	566,436	636,633	669,451	568,875	501,964	538,409
Daily Average													
TOTALS FOR CANADA:													
Water	76,518	76,194	73,012	73,871	69,273	69.528	72.039	74,800	78,887	77,740	72,323	72,171	71,660
Fuel	1.296	1.235	1,219	1,307	1,309	1,366	1.437	1,492	1.601	1,550	1,236	1,315	1.174
Total	77.814	77,429	74,231	75,178	70,582	70.894	73,476	76,292	80,488	79,290	73,559	73.486	72,834
GENERATED BY WATER:													
Maritime Provinces	1.934	1,939	1,835	1,924	1,789	1.932	1.759	1,809	1,865	1,949	1,714	1.873	1,763
Quebec	41,494	40,556	38,671	39,320	36.135	35,589	36,912	38,884	41,762	41,380	38,504	39,214	39,494
Ontario	23,762	23,736	22.912	23,210	22,401	22,833	23,017	23,334	24,052	23,073	21,311	20,457	20,248
Prairie Provinces	5.060	5,000	4,731	4,278	4,068	4,092	4,850	5,416	5,690	5,844	5,378	5,338	4,929
British Columbia	4,268	4,963	4,863	5,139	4,880	5,082	5,501	5,357	5,518	5,494	5,416	5,289	5,226
GENERATED BY FUEL:													
Prairie Provinces	632	604	568	592	604	601	660	703	759	763	723	702	648
Other Provinces	664	631	651	714	705	765	777	789	842	787	513	613	526
EXPORTS	5,571	5,475	5,195	5,289	5,292	5.246	4,781	4,604	4,851	5,132	5.082	4.396	4,648

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Building Permits—													
PRINCE EDWARD ISD. Charlottetown....	5	6	49	17	1	13	8	11	2	3	5	3	1
NOVA SCOTIA........	82	170	214	169	455	140	148	58	193	107	24	70	184
Halifax...........	76	114	128	146	396	66	116	36	141	82	20	66	142
New Glasgow.....	....	19	5	9	27	11	8	4	3	1	2	....	17
Sydney...........	6	38	81	14	31	63	25	18	49	24	2	3	25
NEW BRUNSWICK...	17	56	84	68	95	34	46	23	55	63	25	21	18
Fredericton.......	....	1	22	17	4	1	6	....	1	49	17	1	....
Moncton..........	12	38	30	17	31	16	16	14	34	1	3	....	7
Saint John........	5	17	32	33	59	18	24	9	20	12	5	20	11
QUEBEC.............	640	1,415	1,145	1,303	993	774	1,193	851	1,032	1,010	318	407	924
Montreal and Maisonneuve........	492	1,033	742	932	620	455	939	596	812	871	215	297	764
Quebec...........	72	60	140	49	60	140	36	192	84	27	38	44	96
Shawinigan.......	4	17	46	182	80	23	13	10	32	5	1	5	3
Sherbrooke.......	31	180	97	89	58	76	150	19	13	55	19	25	48
Three Rivers.....	9	37	33	12	85	16	29	25	85	12	1	14	8
Westmount.......	34	87	88	40	91	64	26	8	5	41	44	22	5
ONTARIO............	3,908	2,716	2,550	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366
Belleville.........	37	8	14	11	18	8	1	41	8	2	1	6	1
Brantford.........	10	10	16	34	27	27	50	30	11	13	7	2	64
Chatham.........	11	9	20	90	11	8	8	15	9	1	7	9	14
Fort William.....	2	43	132	22	36	113	50	22	19	23	19	3	6
Galt..............	41	23	34	37	44	44	7	30	93	15	2	1	13
Guelph...........	7	20	33	11	11	6	14	6	9	2	2	3	3
Hamilton.........	107	190	135	280	275	92	213	119	89	88	106	506	123
Kingston.........	17	36	151	14	18	33	41	16	12	19	14	10	20
Kitchener........	33	130	91	49	98	53	255	65	48	15	26	10	28
London...........	62	180	65	42	87	59	51	71	42	96	21	8	41
Niagara Falls.....	4	15	11	114	23	23	13	28	2	....	....	4	22
Oshawa...........	1	1	19	6	11	12	30	113	2	23	2	....	4
Ottawa...........	768	223	184	294	125	81	52	207	81	244	46	109	101
Owen Sound......	....	11	3	1	7	8	6	17	1	1	1	9	22
Peterborough.....	10	18	40	19	27	15	24	25	4	1	10	7	12
Port Arthur......	10	421	33	38	50	64	47	19	22	1	4	4	8
Stratford.........	8	7	15	6	5	10	9	54	5	1	1	....	3
St. Catharines....	17	85	242	53	77	136	20	29	42	38	4	4	28
St. Thomas.......	3	2	5	2	6	1	11	18	1	1	8	4	4
Sarnia............	7	9	21	15	14	3	8	36	41	29	19	9	10
Sault Ste. Marie..	6	44	60	39	23	38	40	51	14	30	3	5	3
Toronto..........	527	908	910	1,050	1,028	1,031	1,013	1,031	1,825	1,111	254	290	715
York and East Townships....	163	237	111	415	183	128	218	58	115	65	12	45	51
Welland..........	8	12	23	41	13	21	47	9	45	1	1	1	9
Windsor..........	2,042	58	99	55	505	155	319	73	56	46	256	33	39
Riverside.......	3	5	7	23	32	6	7	11	10	6	4	1	6
Woodstock........	3	10	76	23	21	19	13	18	20	9	2	4	17
MANITOBA...........	37	287	308	358	317	240	291	459	126	52	47	63	59
Brandon..........	4	9	3	3	20	5	5	3	....	1	....	....	15
St. Boniface......	3	23	17	25	84	9	141	26	2	1	3	1	6
Winnipeg..........	30	256	288	330	213	226	146	430	124	50	44	62	38
SASKATCHEWAN.....	24	143	170	75	103	90	67	48	97	31	15	12	31
Moose Jaw........	4	6	26	10	12	6	18	3	84	3	....	5	....
Regina...........	11	37	120	50	74	16	43	43	11	24	8	5	21
Saskatoon........	9	100	25	14	16	69	6	2	2	4	7	2	9
ALBERTA............	71	259	229	268	145	164	202	209	88	98	34	52	154
Calgary..........	33	57	101	129	72	54	54	49	19	22	7	15	30
Edmonton........	34	156	107	111	56	69	80	141	22	74	21	25	98
Lethbridge.......	4	42	19	27	15	40	53	15	10	2	6	13	26
Medicine Hat.....	....	3	2	....	2	....	15	4	37	....	....	....	....
BRITISH COLUMBIA..	1,884	1,055	668	965	647	614	589	531	705	312	550	647	820
Kamloops........	5	6	3	6	9	1	5	11	4	9	....	4	13
Nanaimo.........	3	17	31	31	7	88	18	8	26	....	....	11	13
New Westminster.	61	54	63	38	63	43	85	42	52	22	35	35	116
Prince Rupert.....	1	1	3	11	2	....	5	1	18	1	127	4	4
Vancouver........	1,755	923	510	828	515	400	391	355	488	236	344	434	601
N. Vancouver...	2	6	....	6	6	1	4	29	9	2	7	8	17
Victoria.........	57	50	58	45	45	82	81	86	109	42	36	150	57
Total 58 cities...	6,667	6,107	5,416	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2.362	3,557

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Contracts Awarded—													
Apartments	557	689	866	797	385	137	232	336	485	162	364	430	193
Residents	3,159	5,746	5,595	6,180	4,961	4,574	4,570	4,530	3,834	2,552	1,946	1,593	1,950
TOTAL RESIDENTIAL	3,715	6,435	6,460	6,977	5,345	4,711	4,802	4,866	4,318	2,713	2,309	2,022	2,143
Churches	214	197	361	359	411	371	100	314	142	57	92	98	195
Public garages	236	375	435	306	683	409	495	468	357	229	98	166	195
Hospitals	578	149	693	599	431	1,563	343	2,551	134	341	762	6	54
Hotels and clubs	180	672	260	186	296	225	175	137	170	187	131	105	315
Office buildings	1,401	283	514	587	364	261	340	283	232	503	201	306	131
Public buildings	151	436	368	1,021	397	1.386	815	864	1,167	871	681	190	548
Schools	232	566	891	831	1,052	1,055	309	677	158	480	134	323	161
Stores	1,120	681	731	698	505	757	671	495	551	324	392	507	1,694
Theatres	111	244	283	206	388	181	187	115	364	94	91	123	96
Warehouses	469	972	509	2,076	1,164	493	597	496	432	207	337	133	292
TOTAL BUSINESS	4,691	4,573	5,044	6,869	5,691	6,700	4,031	6,399	3,707	3,294	2,918	1,957	3,680
TOTAL INDUSTRIAL	2,093	2,951	1,536	7,479	3,843	1.941	7,453	2,205	1,328	431	791	856	317
Bridges	2,516	79	1,736	547	351	890	370	171	162	408	90	43	197
Dams and wharves	34	60	103	251	909	297	915	121	229	954	540	69	.....
Sewers and water mains	387	115	250	125	141	383	468	375	555	90	1,015	206	330
Roads and streets	64	9,245	6,111	5,947	3,466	6,601	1,229	1,063	905	678	159	125	1,237
General engineering	2,558	968	2,930	2,175	1,740	3,308	2,447	4,970	3,512	2,197	1,318	1,275	2,515
TOTAL ENGINEERING	5,559	10,467	11,131	9,045	6,606	11,479	5,429	6,700	5,363	4,326	3,122	1,717	4,278
GRAND TOTAL	16,058	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418
Prince Edward Island—													
Residential	4	2	45	2	30	26	19	13	10	7	17	5	4
Business	5	15	.....	2	32	5	10	.....	3	.....	10	7	1
Industrial	.....	.....	.....	.....	.....	15	30	25	.....	.....	.....	.....	.....
Engineering	.....	.....	23	1	.....	21	40	3	.....	.....	.....	.....	800
TOTAL	9	17	68	5	61	66	99	40	13	7	27	12	805
Nova Scotia—													
Residential	286	321	270	413	325	335	264	339	368	269	288	85	85
Business	26	285	107	246	123	498	43	365	271	121	122	191	35
Industrial	1	.....	4	2	12	16	15	51	314	46	23	10	1
Engineering	182	6	2,442	524	37	281	40	990	69	136	50	38	3
TOTAL	494	612	2,823	1,185	497	1,130	362	1,746	1,022	571	483	324	124
New Brunswick—													
Residential	79	102	119	140	108	138	120	93	56	49	39	26	18
Business	22	140	351	40	227	39	47	66	138	105	11	29	36
Industrial	15	25	14	2	54	5	23	58	16	9	7	328	2
Engineering	.....	4,194	1,514	262	193	179	52	19	43	143	36	67	149
TOTAL	116	4,460	1,998	443	582	361	242	236	253	305	93	450	205
Quebec—													
Residential	1,141	1,389	1,692	1,998	1,143	1,205	1,746	2,104	1,423	748	732	603	532
Business	1,993	1,175	1,593	1,605	1,031	1,465	1,244	1,509	1,172	1,701	879	510	640
Industrial	311	1,074	404	2,664	2,388	356	541	1,200	358	70	77	62	137
Engineering	475	907	2,486	1,826	2,718	8,704	3,015	2,174	3,150	3,116	2,085	1,429	1,484
TOTAL	3,921	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5.636	3,773	2,605	2,793
Ontario—													
Residential	1,722	3,834	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406	966	943	1,096
Business	2,249	1,903	1,819	3,924	2,423	3,786	1,951	3,775	1,404	782	1,517	807	1,175
Industrial	1,680	882	798	4,509	678	936	6,684	507	416	290	160	378	129
Engineering	3,224	4,767	4,362	5,078	1,564	1,242	1,208	655	1,523	768	311	86	1,435
TOTAL	8,876	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835
Manitoba—													
Residential	174	165	356	212	152	111	166	107	59	15	28	34	70
Business	71	490	253	214	445	348	202	107	270	232	60	64	174
Industrial	21	713	70	41	52	265	137	312	69	.....	46	1	36
Engineering	41	122	88	170	438	591	234	106	48	7	42	13	
TOTAL	306	1,490	766	637	1,086	1,317	739	631	446	254	176	112	280
Saskatchewan—													
Residential	11	56	47	50	52	31	17	17	4	2	6	4	18
Business	24	36	238	82	107	108	80	152	71	7	54	34	88
Industrial	.....	34	2	1	2	.....	.....	30	3	4	365	1	2
Engineering	41	2	4	993	1,062	90	372	44	174	30	510	.....	85
TOTAL	76	127	291	1,126	1,222	228	470	242	252	42	935	39	193
Alberta—													
Residential	26	218	280	165	142	101	89	91	125	45	36	32	60
Business	69	234	279	143	371	181	244	140	74	.....	90	75	1,116
Industrial	1	184	8	.....	8	2	6	.....	126	121	100	3	5
Engineering	2	277	75	44	382	316	68	2,564	.....	17	25	.....	55
TOTAL	99	913	643	352	902	600	407	2,794	324	183	250	110	1,234
British Columbia—													
Residential	273	348	646	368	373	377	323	168	229	174	199	290	259
Business	232	296	404	614	933	270	210	259	305	224	175	239	416
Industrial	64	40	236	216	650	347	18	47	28	13	12	73	5
Engineering	1,593	194	138	103	212	55	400	147	355	109	63	84	268
TOTAL	2,162	878	1,423	1,346	2,169	1,049	950	621	917	519	449	687	948

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
RECEIPTS COUNTRY ELEVATORS													
Wheat	5,874	4,212	4,159	3,577	3,357	19,786	44,717	18,039	10,348	5,420	5,735	2,687	4,435
Oats	2,893	1,653	1,092	978	662	776	3,868	6,258	5,611	1,894	2,136	1,942	2,596
Barley	596	339	325	215	170	4,300	6,610	3,676	2,540	1,101	1,202	779	1,133
Flax	44	45	34	43	29	16	128	110	57	10	6	4	11
Rye	59	71	51	43	59	697	402	139	82	28	19	23	27
VISIBLE SUPPLY[1]													
Wheat	82,366	72.228	51,319	43,010	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457	44,509
Oats	10,992	7.858	4,302	3,832	2,700	2,844	5,826	9,179	10,358	9,348	9,360	9,377	9,535
Barley	11,252	8,712	5,768	4,435	2,874	8,157	12,580	12,726	11,333	10,226	9,880	9,124	8,702
Flax	668	704	535	545	431	395	590	678	536	473	487	477	445
Rye	1,805	1,843	496	308	354	1,061	1,309	1,288	1,332	1,277	1,288	1,284	1,279
EXPORTS													
Wheat	4,749	3,618	8,027	12,180	8,603	6,545	5,903	10,055	14,542	6,636	7,194	2,839	3,487
Oats	66	44	206	777	557	307	323	147	812	417	550	282	306
Barley	29	16	1,616	723	568	775	1,616	1,887	2,232	1,311	1,019	808	813
Flax	......	......	......	......	......	......	......	......	2	4	4	1	4
Rye	1	......	609	664	190	200	73	53	51	......	22	9	9
Buckwheat	3	4	1	1	......	......	......	10	111	88	23	16	40
CASH PRICE[2]													
Wheat, No. 1 Nor.	135/5	138/7	130/5	124/1	145/5	131/6	133/5	142/2	134/5	137/3	149/1	144/5	138/3
Oats, No. 2 C.W.	56/3	58/6	56/2	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1
Barley, No. 3 C.W.	81/3	74/6	71/1	66	71/7	58/2	59/2	62/1	58/5	57/2	61/6	63/7	59/1
Flax, No. 1N.W.C.	178/7	182/2	172/5	165/5	180	173/2	175/7	178	174	170/1	176/4	175/5	162/7
Rye, No. 1C.W.	107	113/4	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5	82/1	72/6

[1] First of following month. [2] Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS													
Cattle	65,060	56,841	54,304	69,931	99,080	125,781	136.319	126,578	99,427	47,735	49,265	46,726	56,581
Calves	42,713	46,300	56,167	60,091	56,786	60,284	58,568	51,359	42,132	22,307	22,649	23,526	38,880
Hogs	93,276	81,498	79,135	83,935	73,276	73,754	74,147	90,274	112,204	90,005	76,500	63,760	64,943
Sheep	17,542	14,055	10,521	22,750	35,266	49,853	60,869	72,816	55,218	28,355	19,625	12,113	10,873
INSPECTED SLAUGHTERINGS													
Cattle	68,202	67,429	61,544	66,526	67,090	80,703	102,731	113,765	100,561	65,801	70,174	57,803	68,854
Calves	55,138	81,553	87,971	82,443	69,642	68,823	66,387	55.061	45,724	28,998	30,293	33,933	61,144
Sheep	4,588	31,919	19,632	13,620	9,991	9,396	9,581	12,465	10,817	7,291	6,074	3,147	2,615
Lambs	42,225	1,860	3,627	30,434	57,373	75,781	107,726	123,453	109,436	53,968	52,952	41,849	32,886
Swine	357,883	356,419	328,014	293,541	243,160	213,761	237,492	321,879	388,973	375,246	324,355	276,255	299,814

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
BUTTER—													
Creamery	8,891	5,973	9,118	26,359	40,391	49,021	54,159	47,725	37,892	27,626	18,301	10,194	4,539
Dairy	76	59	45	286	419	424	364	348	176	138	72	41	13
Totals	8,967	6,032	9,163	26,645	40,811	49,445	54,523	48,073	38,068	27,765	18,373	10,235	4,552
CHEESE	18,264	15,383	19,180	29,467	34,224	41,064	42,813	36.588	28,913	26,870	26,365	24,049	21,292
EGGS—													
Cold Storage	460	3,662	8,229	10,688	10,551	10,644	9,360	6,042	2,958	1,331	612	263	431
Fresh	684	870	847	702	592	532	520	264	401	458	534	294	707
Frozen	2,449	2,797	4,175	5,697	5,947	5,578	5,032	4,441	3,981	3,428	3,058	2,681	2,239
PORK—													
Totals	54,955	57,928	51,299	45,151	35,118	25,472	22,243	26,332	32,656	37,117	40,986	41,512	41,926
LARD	2,337	2,956	2,613	2,769	2,576	1,749	1.220	1,202	1,646	2,290	2,446	2,050	2,886
BEEF—													
Totals	15,743	14,065	11,516	10,001	9,549	12,006	17,447	25,725	28,625	23,179	22,389	17,206	14,837
VEAL—													
Totals	2.090	2,108	2,650	2,863	3,081	3,461	4,493	4,369	4,163	2,930	2,031	1,034	1,034
MUTTON AND LAMB—													
Totals	4,517	3,252	1,901	958	672	777	1,627	3,437	5,043	5.119	4,645	3,722	2,672
POULTRY	10,767	8,157	6,870	5,939	5,329	3,975	3,341	3,795	6,143	10,734	9,369	7,960	6,263
FISH—													
Fresh, frozen	14,251	13,358	14,215	18,327	21,126	25,202	25.568	30,822	29,437	25,091	21,701	17,868	14,836
Smoked, etc	3,872	4,131	4,399	5,192	5,778	6,635	6,229	5,809	5,649	5,468	5,003	4,493	3,876
Fresh frozen during preceding month	2,512	2,134	2,621	5,739	6,179	7,143	4,638	7,021	4,620	4,498	2,186	1,820	2,187

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Boots and shoes (17)	43·4	62·8	81·2	97·7	113·1	81·0	59·2	82·8	87·8	72·4	129·2	45·3	39·6
Candy (8)	55·3	85·3	47·7	62·0	45·0	51·2	50·1	55·2	59·3	49 2	113·1	38·9	52·2
Clothing, men's (355)A	44·9	64·3	77·5	80·4	81·5	67·2	56·0	76·7	102·1	92·3	124·6	54·1	41·9
Clothing, women's (234)A	36·1	58·6	74·9	67·3	71·0	56·8	44·0	59·8	83·1	69·0	94·3	44·1	36·2
Departmental (36)	58·6	70·8	77·6	79·9	80·5	62·6	64·8	80·9	94·0	91·9	133·7	56·4	57·0
Drugs (24)	75·6	81·1	77·1	76·5	77·6	80·3	78·6	78·4	84·8	76·9	99·5	76·0	69·1
Dyers and cleaners (7)	49·4	70·5	96·7	105·6	109·4	81·6	76·0	94·8	79·3	66·2	68·3	48·2	49·0
Furniture (26)	68·2	79·3	98·6	111·2	93·3	75·1	88·5	102·5	103·8	93·7	99·1	54·6	63·8
Groceries and Meats (34)B	76·5	84·7	87·2	89·1	85·3	89·8	77·0	86·8	93·2	84·2	104·8	79·4	81·7
Hardware (94)	42·2	61·4	92·1	113·5	106·0	96·5	90·8	102·8	96·7	83·4	92·1	51·6	47·4
Music and Radio (102)A	49·1	50·3	56·7	69·6	57·8	47·5	47·3	70·7	72·3	70·8	77·1	48·4	43·9
Restaurants (12)	50·7	57·1	56·2	54·2	53·4	56·7	58·4	56·8	56·3	55·2	57·3	51·1	49·3
Variety (12)	62·8	79·6	80·1	98·7	100·5	101·7	85·2	89·8	102·5	94·5	188·2	60·5	69·6
General Index (961)C	61·7	73·7	80·2	83·7	82·4	74·2	69·4	81·7	91·2	84·6	115·0	62·4	62·1

A. New series.
B. Revised to allow for change in method of calculation.
C. Revised.

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Production—													
Passenger automobile production No.	19,179	12,927	17,980	17,919	12,513	5,814	1,926	7,378	13,793	14,384	13,385	11,753	12.276
Truck production No.	5,722	4,154	5,478	5,922	5,428	4,928	2,491	725	2,781	6,268	4,201	4,313	4,526
Total cars and trucks No.	24,901	17,081	23,458	23,841	17,941	10,742	4,417	8,103	16,574	20,652	17,586	16,066	16,802
New Motor Vehicle Sales—													
New passenger No.	13,378	16,070	17,199	14,382	9,426	6,344	3,920	4,356	6,851	6,680	5.371	5,605	9,845
Retail value $000	13,526	16,138	17,415	14,325	9,394	6,596	4,128	4,731	7,516	7,210	5,914	6,180	10,792
New trucks and buses No	2,924	3,839	4,332	3,567	3,058	2,730	2,220	1.491	1,301	1,612	1,459	1,479	2,476
Retail value $000	2,896	3,812	4,565	3,738	3,341	2,926	2,486	1,821	1,473	1,834	1,772	1,695	2,712
Total cars, trucks and buses No.	16,302	19,909	21,531	17,949	12,484	9,074	6.140	5.847	8,152	8,292	6,830	7,084	12,321
Retail value $000	16,422	19,950	21,980	18,064	12,734	9,522	6,614	6,552	8,989	9,043	7,686	7,875	13,504
Automobile Financing—													
Total new and used cars—													
Number	14,018	21.382	24.830	24,334	19,577	15,485	12.476	10.491	10,106	96044	6.547	7,966	12,208
Percentage change[1]	+45·2	+24·6	+17·3	+27·7	+33·7	+35·8	+21·0	+18·6	+45·2	+9·3	−14·0	−6·8	−12·9
Financing in $000	5,956	9.089	10.866	10.345	8.296	6.367	5.083	4.323	4.447	4.390	3.148	3,504	5,202
Percentage change[1]	+50·3	+26·9	+22·3	+40·1	+43·7	+46·5	+31·6	+31·3	+60·6	+26·6	−4·5	−2·6	−12·7

[1] To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Imports—													
Total	70,990	56,891	76,707	75,669	71,996	69,966	70,240	82,113	80,669	53,125	49,720	46,952	65,035
Vegetable products	11,857	8,730	14,332	14,075	12,418	13,243	13,819	17,058	16,236	10,229	8,173	6,952	11,178
Animal products	3,657	2,714	2,781	2,911	2,451	2,415	2,188	2,745	2,738	1,648	1,883	2,814	3,612
Textiles	13,486	8,859	10,377	10,742	9,834	9,067	8,386	9,844	9,456	6,611	8,043	7,365	9,747
Wood and paper	3,208	2,439	2,794	2,845	3,013	2,742	2,983	3,214	3,379	2,725	2,470	2,918	3,227
Iron and its products	18,686	15,917	21,863	20,627	18,886	17,212	17,507	20,155	20,051	14,456	12,808	12,465	17,490
Non-ferrous metals	4.039	3,449	4,383	3,776	4,773	4,007	3,853	4,855	4,473	3,461	3,272	2,252	3,829
Non-metallic minerals	8,609	8,405	12,292	13,497	13,191	13,683	14,788	15,288	15,221	8,088	7,681	6,912	8,427
Chemicals and allied products	3,174	2,770	3,659	3,184	3,249	2,931	3,003	3,617	4,700	2,339	2,144	2,977	2,979
Miscellaneous commodities	4,259	3,608	4,227	4,012	4,220	4.676	4,524	5,337	4,414	3,567	3,246	2,277	4,546
Exports—													
Total	89,359	66,907	101,577	108,857	100,142	103,338	95,216	103684	107818	78,486	72,234	60,981	75,112
Exports of Canadian Produce	88,327	65,517	99,497	107,478	99,158	101,471	94.152	102747	106663	77,682	71,022	60,155	74,219
Vegetable products	15,857	11,838	21,470	24,952	20,510	17,217	17,076	26,764	33,043	19,946	18,049	11,400	13,059
Animal products	12,455	8,232	11,663	11,748	13,732	13,851	12.061	12,531	12,358	9,461	11,884	8.609	9,982
Textiles	1,158	882	1,203	1,681	1,570	1,346	1,264	1,313	1,222	824	933	830	1,159
Wood and paper	21,718	16,641	21,694	24,531	24,228	24,030	26,246	24,490	23,592	21,437	14,916	13,429	18,202
Iron and its products	6,282	4,884	5,199	5,920	7,376	7,326	4,809	5,250	5,131	5,260	5,565	6,007	7,017
Non-ferrous metals	24,219	18,170	31,352	31,832	25,366	31,503	26.918	26.583	25,062	15,693	15,295	15,578	18,634
Non-metallic minerals	2,515	1,838	2,744	2,885	2,951	3,073	2,630	2,869	3,014	2,388	1,633	1.502	1,865
Chemicals and allied products	2,660	1,830	2,456	2,059	1,604	1,447	1.499	1,480	1,782	1,509	1,397	1.600	2,262
Miscellaneous commodities	1,463	1,202	1,717	1,870	1,821	1,678	1,650	1,467	1,457	1,164	1,301	1,300	2,039
Active Balance of Trade	18,385	10,016	24,869	33,189	28,146	33,373	24,976	21 571	27,149	25,360	22,514	14,030	10,077

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	472	582	609	606	584	555	525	609	697	934	1,118	452	314
Cocoa and chocolate	442	396	284	534	290	138	153	143	152	171	89	109	99
Coffee and chicory	335	493	276	495	324	359	254	295	261	481	267	425	258
Fruits	1,348	1,843	1,513	2,415	3,592	2,856	2,617	2,515	1,932	2,068	1,680	1,254	984
Gums and resins	145	198	157	216	339	196	159	226	148	177	136	97	99
Nuts (edible)	275	426	204	334	278	201	158	383	659	514	288	177	279
Rubber (chiefly raw)	809	1,549	905	2,357	2,186	1,205	1,792	1,374	2,870	2,218	1,256	825	461
Seeds	162	339	111	432	132	43	433	163	332	230	365	203	261
Sugar, chiefly for refining	531	949	1,050	1,863	2,137	1,763	2,303	2,648	2,956	2,582	1,299	704	536
Tea	618	1,140	742	684	747	744	794	846	1,093	1,045	793	771	630
Vegetables	523	957	841	1,024	968	363	101	113	192	276	437	496	530
ANIMAL PRODUCTS—													
Fish	119	147	110	137	214	244	143	179	192	183	183	159	113
Furs, chiefly raw	1,090	1,563	758	773	681	474	469	337	384	252	246	559	849
Hides	504	549	589	476	646	469	466	299	829	540	415	319	125
Leather, unmanufactured	310	376	261	308	338	323	277	300	320	316	210	210	202
Leather manufactured	203	314	210	196	128	180	263	272	218	172	107	143	294
TEXTILE PRODUCTS—													
Artificial silk	312	478	382	363	249	285	313	396	387	293	248	306	316
Cotton, raw	1,720	2,291	1,382	2,375	2,009	1,767	739	584	1,889	2,258	1,269	1,165	1,073
yarn	258	320	254	334	275	285	242	290	295	260	223	202	271
other	1,250	1,973	1,229	1,351	1,175	1,350	1,628	1,665	1,596	1,298	1,065	1,278	1,273
Flax, hemp and jute	633	1,040	788	917	933	807	903	832	962	1,319	576	803	647
Hats and caps	72	148	84	46	24	42	109	79	43	20	19	25	71
Manila and sisal grass	238	288	165	290	312	227	81	150	149	154	243	205	158
Silk—Raw	458	503	366	399	353	377	387	442	496	305	353	368	343
Fabrics	125	169	103	91	119	229	222	186	155	112	105	204	99
Wearing apparel	64	99	70	54	32	27	65	77	92	68	45	23	40
Wool—Raw	865	1,362	1,105	632	1,530	462	633	392	596	350	138	313	342
Noils and tops	723	935	553	838	624	650	541	501	410	536	314	500	647
Woollen yarn	214	387	247	290	243	277	376	293	338	330	256	223	180
Worsted and serges	502	918	368	423	445	564	579	467	405	391	439	846	821
Other wool	654	1,054	687	721	868	1,084	1,123	1,001	920	740	591	724	711
WOOD AND PAPER—													
Books and printed matter	959	1,285	979	1,096	1,175	1,243	1,142	1,352	1,499	1,434	1,302	1,139	1,141
Paper	529	792	586	724	663	708	622	623	743	811	587	543	592
Wood—Furniture and other manufactured wood	358	434	379	425	409	488	445	411	494	438	404	360	305
Planks and boards	367	522	378	385	421	374	358	411	338	523	317	298	257
Veneers	49	68	49	57	69	45	39	48	32	50	22	25	24
Other manufactured wood	39	76	37	59	58	83	102	81	78	89	86	86	78
IRON AND STEEL—													
Automobiles	976	1,777	1,507	2,112	1,820	1,106	935	576	1,265	1,586	1,380	1,060	716
Automobile parts	2,708	3,669	1,844	3,212	2,741	1,860	1,261	2,245	3,288	3,424	2,725	2,560	2,077
Castings and forgings	172	234	158	307	245	276	437	393	342	371	186	164	158
Engines and boilers	791	1,020	828	1,223	968	779	582	818	1,147	1,122	954	664	607
Farm implements	939	1,747	1,748	2,099	1,714	1,754	1,745	1,739	1,235	925	875	1,442	1,493
Hardware and cutlery	219	273	183	251	200	221	202	210	232	269	156	172	159
Machinery	2,501	3,926	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,633	2,969	3,317
Pigs and ingots	44	119	69	115	48	161	55	235	106	56	32	56	63
Plates and sheets	1,277	1,927	2,632	3,587	3,694	3,729	3,295	3,167	3,380	3,151	1,382	948	1,124
Other rolling mill products	744	1,093	1,024	1,122	1,084	1,233	1,219	1,058	1,143	924	642	693	606
Stamped and coated products	113	167	123	190	175	190	138	136	161	151	105	75	112
Tools	208	272	208	295	242	227	220	204	241	226	163	163	196
Tubes and pipes	152	210	210	274	286	261	192	205	225	249	160	153	131
Wire	180	215	177	231	198	197	198	216	242	222	200	183	139
NON-FERROUS METALS—													
Aluminium	286	534	408	482	585	666	828	648	904	556	396	257	309
Brass	304	368	316	354	289	273	239	261	291	292	211	209	223
Clocks and watches	145	173	121	147	133	191	174	219	328	303	225	129	142
Copper	92	110	84	129	140	80	103	80	135	79	116	86	56
Electric apparatus	1,068	1,348	1,063	1,494	1,268	1,672	1,323	1,137	1,538	1,444	1,220	1,077	988
Precious metals	356	248	234	332	305	296	208	264	317	287	201	369	268
Tin	201	335	277	343	280	267	177	236	221	283	273	190	165
NON-METALLIC PRODUCTS—													
Clay and products	590	803	779	787	822	835	749	715	911	869	664	593	631
Coal	2,393	2,760	2,639	3,521	3,142	3,158	3,089	3,413	4,111	4,266	3,051	2,864	2,671
Coke	289	223	182	82	79	43	46	127	180	146	188	212	171
Glass and glassware	610	934	633	852	802	595	651	633	748	870	516	437	455
Petroleum, crude	1,703	1,789	1,848	4,445	5,307	5,579	5,768	5,620	5,668	5,598	1,880	1,700	1,273
Gasoline	87	315	332	322	482	650	555	846	577	611	331	287	407
Stone and products	283	691	865	607	1,048	631	990	575	1,001	843	318	752	504
CHEMICALS—													
Drugs and medicines	275	364	320	317	314	300	243	245	278	317	206	354	255
Dyeing and tanning materials	434	593	399	476	470	499	431	394	505	650	358	287	314
Fertilizers	30	58	232	324	129	230	345	430	496	702	301	91	42
Perfumery	21	49	33	42	37	42	39	43	56	51	36	22	30
Soap	75	56	25	54	36	48	58	39	49	69	57	16	41
Soda and compounds	175	258	134	214	269	218	275	241	238	437	217	198	166

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	1,956	1,212	1,685	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,056	702	985
Fruits	311	134	268	194	215	330	590	1,932	2,802	1,863	1,176	968	462
Grains (Total)	6,443	5,164	13,074	17,235	13,304	9,995	8,788	14,692	20,037	9,342	9,931	4,384	5,196
Barley	30	14	1,548	513	438	549	1,030	1,275	1,542	879	696	528	538
Wheat	6,329	5,011	10,529	15,442	12,291	9,099	7,507	13,273	17,901	8,155	8,922	3,690	4,452
Rubber (chiefly tires and footwear)	1,864	1,526	1,648	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164	859	1,361
Sugar	52	42	48	92	183	175	149	130	152	105	49	56	215
Vegetables	239	198	386	441	383	227	611	1,068	1,142	642	191	168	205
Wheat flour	2,183	1,689	2,130	2,329	1,986	1,781	1,855	2,025	2,439	1,966	1,692	1,567	1,771
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	1,318	1,012	1,334	1,272	1,930	2,605	1,143	1,259	307	138	406	475	993
Cheese	201	108	359	1,044	2,256	1,918	2,128	2,275	2,159	412	63	71	146
Fish	2,051	1,283	1,888	1,817	2,482	1,976	2,974	2,561	2,798	2,278	2,421	1,699	2,395
Furs (chiefly raw)	2,012	926	1,235	866	1,021	987	598	245	388	1,471	3,607	2,071	1,415
Hides, raw	381	322	355	240	379	499	334	293	187	182	220	99	163
Leather, unmanufactured	652	480	572	421	502	427	448	496	328	231	256	385	342
Meats	4,029	2,826	4,154	4,187	3,497	3,885	2,833	3,110	3,636	3,351	3,717	2,901	3,266
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	.....	4	192	592	334	19	1	2	.....	1	3	5	7
Cotton	313	211	321	279	231	271	306	275	281	234	246	151	271
Rags	116	108	85	61	83	68	63	56	40	28	18	31	51
Raw wool	80	42	36	44	205	142	123	134	100	27	64	88	49
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	11,611	9.769	11,616	12,280	11,966	11,554	12,148	12,029	12,569	12,110	7,710	6,690	9,451
Planks and boards	3,550	2,544	3,759	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487	2,300	3,130
Pulp-wood	531	166	451	1,551	1,749	1,913	1,809	1,259	1,266	650	668	562	425
Shingles, n.o.p	14	18	21	31	47	23	31	42	19	18	4	6	16
Timber, square	112	100	107	265	274	163	310	174	193	179	123	138	310
Wood-pulp	3,633	2,818	3,682	3,811	3,631	3.626	3,744	4,520	3,329	3,360	2,150	2,390	2,899
IRON AND ITS PRODUCTS—													
Automobiles	2,658	2,234	1,870	2,344	2,865	2,960	1,351	1,412	1,207	1,388	1,971	2,787	2,907
Automobile parts	398	121	184	287	165	489	155	261	163	163	375	233	396
Farm implements	728	701	955	1,052	1,324	886	780	672	891	900	768	876	902
Hardware and cutlery	188	137	178	159	155	332	177	158	226	169	94	280	142
Machinery	1,041	747	777	943	1,225	962	909	963	1,134	868	987	705	1,085
Pigs and ingots	477	347	304	326	710	765	475	576	145	686	762	390	724
Tubes and pipes	151	76	134	83	98	101	84	71	111	32	41	33	73
NON-FERROUS METAL PRODUCTS—													
Aluminium	1,319	661	4,007	2,356	408	2,425	847	2,208	2,219	1,203	752	2,699	1,824
Copper (chiefly ore and blister)	5,352	3,685	5,069	5,176	6,040	5,332	5,068	5,041	5,775	3,884	3,951	3,145	5,104
Gold, raw	708	261	672	506	654	681	482	743	610	703	722	537	890
Lead	2,481	1,403	1,883	1,574	1,553	1,149	1,237	1,250	1,138	744	943	568	673
Nickel	6,281	3,289	5,354	5,377	4,672	5,914	4,747	4,476	5,835	5,022	5,579	5,475	6,178
Silver	650	474	696	558	809	1,002	1,019	1,040	932	568	743	616	1,451
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	1,110	936	1,482	1,309	1,345	1,440	1,233	1,461	1,499	1,278	693	536	797
Coal	165	57	78	139	84	135	135	137	105	106	193	143	123
Petroleum and products	71	29	87	110	184	198	79	136	106	121	20	15	83
Stone and products	628	543	755	810	964	819	777	800	809	617	501	461	529
CHEMICALS AND ALLIED PRODUCTS—													
Acids	363	293	294	238	213	191	137	163	231	154	98	76	148
Fertilizers	1,202	519	941	611	398	154	483	366	444	431	504	744	1,279
Soda and compounds	476	411	433	473	318	420	340	428	353	311	290	284	418
MISCELLANEOUS COMMODITIES—													
Electrical energy	342	346	370	348	340	164	343	334	329	240	435	343	298
Films	331	279	402	420	478	278	327	183	155	247	241	320	399
Settlers' effects	215	156	277	309	338	370	468	364	340	206	157	146	180

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw ....000 lbs.	15,463	8.629	15,329	13,342	12,324	5,197	4,582	19,113	23,183	13,723	11,933	10,881	13,125
Rubber, crude ....000 lbs.	5,852	3,009	9,379	8,489	4,359	7,853	5,368	13,437	10,723	5,867	4,008	1,377	4,757
Wool, raw.........000 lbs.	4,525	3,663	2,102	4,571	1,401	1,965	1,228	1,868	1,244	623	1,108	1,492	3,289
Petroleum, crude....000,000 gal.	50·48	56·31	132·74	156·15	164·72	157·78	153·31	158·84	159·62	57·06	47·31	40·29	61,048
Bauxite.........000 lbs.	27,347	19,630	25,973	57,751	86,693	50,893	123,639	75,397	58,941	46,122	14,047	14,988	15,571
EXPORTS—													
Fish.........000 lbs.	33,296	16,684	21,080	22,285	22,028	22,681	34,515	33,766	46,228	39,393	43,157	27,785	25,807
Fish.........$000	2,051	1,313	1,929	1,908	2,492	2,012	3,062	2,684	2,993	2,397	2,537	1,780	2,395
Cheese exports.........000 lbs.	1,307	670	2,447	6,884	15,071	13,227	14,848	15,629	14,761	2,778	355	420	858
Canned salmon.........cwt.	54,638	41,243	46,423	14,519	18,206	14,009	66,019	82,994	56,635	55,771	67,890	28,131	51,953
Planks and boards......mil. ft.	148·84	101·08	152·76	182·19	171·24	170·02	223·51	149·55	148·11	133·29	108·91	117·73	147·33
Wood pulp.........000 cwt.	1,640	1,211	1,590	1,568	1,443	1,394	1,435	1,884	1,281	1,288	753	881	1,010
Shingles.........squares	257,193	122,929	208,076	209,836	183,009	223,323	251,983	240,879	148,127	18,942	173,830	204,890	310,247
Auto complete or chassis...No.	7,078	5,739	5,040	6,799	8,097	8,778	3,969	4,055	3,040	3,551	4,884	2,827	7,609
Copper.........000 lbs.	40,585	23,273	35,004	36,721	43,471	39,606	36,489	38,493	50,351	35,236	39,856	32,773	53,774
Nickel.........000 lbs.	24,203	13,153	21,752	21,671	17,502	21,574	18,661	16,944	21,455	14,929	19,715	19,302	20,429
Zinc.........000 lbs	24,688	12,851	34,225	32,111	40,302	37,573	25,315	30,471	38,069	24,247	31,349	27,730	35,229

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1937									
	Mar.	April	May	June	July	Sept.	Oct.	Nov.	Dec.	Jan.
AGRICULTURAL PRODUCTS—										
Wheat	231,959	435,375	396,508	205,766	246,123	1,115,989	713,285	510,516	334,273	254,104
Corn	5,984	8,457	7,315	4,322	2,541	381	415	971	15,135	4,226
Oats	88,803	88,281	54,361	22,899	33,561	53,680	71,243	128,048	52,724	49,472
Barley	23,221	20,846	22,660	7,963	10,756	216,954	75,659	100,044	61,028	43,662
Rye	1,420	5,047	6,838	1,212	3,406	14,199	4,544	3,127	2,179	1,038
Flaxseed	2,154	4,325	6,500	1,421	2,484	1,178	2,436	3.857	1,071	994
Other grain	799	848	649	395	275	1,000	1,685	4,657	1,389	1,552
Flour	94,835	75,401	71,106	65,898	74,637	93,323	105,711	106,815	88,709	66,747
Other mill products	97,192	86,641	80,008	75,204	83,101	100,073	115,180	110,612	99.877	88,684
Hay and straw	91,179	55,219	33,208	14,155	10,179	27,073	56,750	103,576	100,486	93,759
Cotton	1.580	1,365	858	963	719	563	567	1,429	656	1,438
Apples (fresh)	6,617	2,184	261	81	216	34,377	68,327	55,472	23,291	29,147
Other fruit (fresh)	567	383	388	528	2,029	25,659	10,413	1,933	884	974
Potatoes	39,269	42,269	37,726	14,955	4,134	22,460	65,764	35,839	26,751	24,290
Other fresh vegetables	9,036	5,688	2,900	3,325	6,099	23,368	23,711	15,494	8,598	9,704
Other agricultural products	22,509	19,615	19,915	16,863	17,869	17,950	89,060	168,778	29,864	21,434
ANIMAL PRODUCTS—										
Horses	8,752	7,764	4,625	4,554	9,968	8.918	9,207	9,738	5,345	3,783
Cattle and calves	36,172	39,029	29,986	34,595	64,393	85,180	90,699	58,422	27,416	31,104
Sheep	1,499	1,218	619	707	1,474	4,891	7,656	4,893	2,207	2,155
Hogs	20,110	20,530	17,255	15,494	12,859	11,293	15,805	19,352	21,707	19,852
Dressed meats (fresh)	10,707	9,103	8,841	9,647	8,943	12,357	10,862	12,961	10,524	10,170
(cured, salted, canned)	9,467	10,430	10,361	9,520	9,509	6,407	8,458	9,303	11,595	9,439
Other packing house products (edible)	9,078	7,482	7,313	7,116	7,110	7,019	7,416	7,172	7.371	6,762
Poultry	1,035	563	246	163	136	245	280	687	5.408	979
Eggs	399	1,017	1,863	1,489	1,047	965	1,041	714	336	381
Butter and cheese	3,258	1,678	1,854	6,210	7,450	7,085	7,325	4,870	2.397	3,247
Wool	530	579	565	1,427	2,124	554	496	302	421	373
Hides and leather	5,630	4,639	4,219	3,204	3,773	3,433	3,403	3,458	2.709	3,928
Other animal products	5,138	5,342	4,582	4,526	4,085	5,337	6,693	4,518	5,125	4,565
MINE PRODUCTS—										
Anthracite coal	1,033	1,900	577	843	1,098	2,393	3,273	1,960	1,731	1,303
Bituminous coal	524,870	463,473	763,886	708,403	783,459	791,650	815,919	774.933	667,694	638,445
Lignite coal	162,390	80,331	47,509	39,505	39,790	182,620	456,557	371,314	371,789	341,136
Coke	75,554	61,937	62,096	66,267	67,741	80,288	93,261	83,893	78,334	82,643
Iron ores	989	167	451	395	1,755	2,715	496	184	3,114	81
Other ores and concentrates	297,354	278,972	318,498	352,041	306,273	373,747	402,108	355,193	333,636	341,454
Base bullion and matte	80,615	84,266	84,632	83,753	81,843	79,610	78,075	85,889	80,808	84,099
Gravel, sand, stone (crushed)	96,025	125,298	220,174	418,110	581,012	585,052	576,660	339.960	113,223	75,021
Slate or block stone	1,249	2,956	3,779	3,416	4,364	5,112	6,771	5,207	4,429	3,465
Crude petroleum	1,609	3,666	3,892	3,432	3,341	14,048	19,492	21,501	27,598	28,518
Asphalt	2,868	6,514	15,863	40,817	62,668	49.061	20,573	6,479	3,564	2,950
Salt	12,753	18,418	17,702	17,565	16,971	15,447	19,908	21,449	12,970	10,560
Other mine products	175,810	195,092	200,918	179,954	183,965	200,843	182,827	239,760	182,767	150,003
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	248,103	177,990	179,610	172,333	175,710	98,119	253,940	212.781	63,454	75,021
Ties	3,689	4,878	7,418	8,781	9,791	5,528	4,702	4,717	1,901	3,461
Pulpwood	335,831	165,915	116,625	205,389	235,887	206,177	169,494	108,286	215,161	457,113
Lumber, timber, box, crate, and cooperage material	292,090	261,631	291,029	343,087	355,951	291,648	291,420	258,251	177,829	152,584
Other forest products	20,611	12,933	16,613	31,106	23,894	21,627	18,974	11,878	41,369	14,086
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum prod'ts	118,067	139,785	184,394	178,414	206,598	211,881	188,339	160,768	114,798	94,367
Sugar	20,841	23,516	16,438	27,227	28,172	26,018	24,816	30,807	15,726	12,084
Iron, pig and bloom	21,795	20,602	17,796	22,884	20,369	15,738	21,375	22,123	12,904	9,605
Rails and fastenings	27,530	16,966	7,362	5,267	3,447	2,462	2,144	1,901	1,516	1,151
Iron and steel (bar, etc	69,473	78,045	63,357	63,714	54,347	50,826	49,447	50,767	40,053	42,887
Castings, machinery and boilers	7,053	8,620	10,932	10,030	10,564	9,321	9,293	8,060	7,653	6,273
Cement	20,363	41,353	67,077	91,212	105,731	122,058	98,964	45,135	18,000	11,502
Brick and artificial stone	7,325	13,285	17,320	17,916	17,568	20,804	22,101	18,868	8,603	5,230
Lime and plaster	19,988	22,434	23,761	23,315	22,283	23,431	20,806	20,000	14,392	16,465
Sewer pipe and drain tile	551	2,085	3,201	3,300	3,473	3,099	2,995	3,061	690	959
Agricultural implements and vehicles other than autos.	12,348	14,132	9,995	11,067	12,886	9,522	6,528	5,206	8,671	8,937
Automobiles and auto trucks	44,693	31,950	41,782	31,572	25,122	12,080	11,119	21,549	37,934	35,427
Household goods	5,645	6,272	2,882	1,792	4,247	9,778	13,308	8.941	3,918	2,094
Furniture	3,131	2,692	2,188	2,011	2,627	2,564	2,536	2,206	1,624	2,652
Beverages	19,738	21,315	23,027	22,072	24,719	21,833	21,960	23,572	26,901	11,721
Fertilizers, all kinds	80,529	108,648	159,828	38,019	23,551	42,521	41,958	46,162	32,491	40,492
Paper, printed matter, books	282,692	243,730	211,050	215,451	202,953	198,991	219,555	213,412	255,628	196,705
Wood-pulp	85,190	87,050	83,633	89,176	75,229	80,046	71,757	70,244	53.268	51,018
Fish (fresh, frozen cured)	7,178	2,669	2,660	3,585	3,759	4,788	6,921	8,909	8,830	9,931
Canned goods (except meats)	13,663	14,342	15,471	12,806	14,648	33,575	34,949	33,080	17,177	11,375
Other manufactures and miscellaneous	271,948	316,631	399,291	355,717	346,718	322,550	308,883	305,081	225,137	206,257
Merchandise	162,189	173,403	146,286	143,215	144,041	157,330	156,110	140,732	121,885	120,794
Grand total, 000 tons	4,466	4,297	4,697	4,580	4,763	6,446	6,415	5,740	4,567	4,350

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS[1]

—	1937										1938	
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Canadian National—												
Operating Revenues..$000	13,131	13,925	13,813	13,307	13,916	13,982	15,419	16,461	14,305	13,779	11,323	11,442
Operating Expenses...$000	12,464	12,500	12,900	13,421	13,429	13,686	13,352	13,508	12,615	12.313	12,789	12,753
Operating Income.....$000	372	1,164	615	431[2]	138	68[1]	1,760	2,594	1,286	1.161	−1,760	1,642
No. of tons carried.000 tons	2,950	2,816	2,854	2,812	3,024	3,081	3,669	3,746	3,334	2,692	2,632	2,472
No. of tons carried one mile....000,000 tons	1,023	1,089	972	848	925	992	1,250	1,357	1,164	1,043	970	858
Passengers carried.....000	1,066	868	714	746	956	919	741	681	691	1,050	1,085	951
Passengers carried one mile........000,000 pass.	71	61	65	74	97	93	79	67	54	89	69	65
Total pay roll........$000	7,910	7,903	8,158	8,634	8,879	9,026	8,818	8,768	8,449	8,343	8,318	8,077
Number of employees..000	65	65	69	73	74	75	74	71	67	68	68	67
Canadian Pacific—												
Operating Revenues..$000	11,714	11,882	11,870	11,424	12,107	11,946	14,355	14,770	13,014	12,201	10,409	9,455
Operating Expenses...$000	9,652	9,664	9,901	9,867	10,588	10,966	10,850	10,104	9,188	8,988	9,402	8,697
Operating Income.....$000	1,738	1,848	1,574	1,195	1,095	577	3,142	4,279	3,463	2,925	557	324
No. of tons carried.000 tons	2,310	2,329	2,339	2,180	2,295	2,431	3,131	3,236	3,014	2,473	2,370	2,080
No. of tons carried one mile........000,000 tons	916	1,019	893	769	781	877	1,290	1,287	1,165	978	864	735
Passengers carried.....000	863	609	538	586	696	678	549	524	499	831	846	778
Passengers carried one mile........000,000 pass.	74	54	63	72	95	91	80	58	50	78	63	58
Total pay roll........$000	5,850	6,063	6,385	6,516	6,285	6,159	6,042	5,948	5,691	5,954	5,967	5,885
Number of employees..000	46	49	54	55	51	49	48	46	44	45	46	47
All Railways—												
Carloadings........000 cars	214·38	207·62	208·82	214·23	219·29	231·04	262·03	259·98	235·11	204·21	187·36	179·72
Operating Revenues...$000	28,691	29,458	29,257	28.253	29,405	29,211	32,882	34,781	30,585	28,969	24,362	....
Operating Expenses...$000	24,352	24,479	25,199	25,649	26,381	26,938	26,546	26,063	24,059	23,514	24,211	....
Operating Income.....$000	3,106	3,857	2,901	1.466	1,811	1,092	5,199	7,577	5,390	4,007	−1,019	....
No. of tons carried.000 tons	7,344	7,112	7,244	7,006	7,256	7,409	8,640	8,987	8,298	6,929	6,632	....
No. of tons carried one mile........000,000 tons	2,209	2,362	2,104	1,832	2,233	2,360	2,739	3,149	2,544	2,218	2,023	....
Passengers carried.....000	2,144	1,682	1,458	1,556	1,921	1,877	1,517	1,409	1,368	2,131	2,163	....
Passengers carried one mile........000,000 pass.	161	131	144	165	212	205	178	142	119	187	149	....
Total pay roll........$000	14,726	14,952	15,607	16.274	16,264	16,275	15,935	15,980	15,172	15,355	15,278	....
Number of employees..000	118	122	130	136	133	132	130	125	119	119	121	....

[1] March operating revenues C.P.R. $10,468,000. C.N.R. $12,567,000. Carloadings, 199,507.

[2] Deficit.

20. CANAL CARGO TRAFFIC

—	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
CANAL CARGO TRAFFIC—													
Sault Ste. Marie 000 tons	....	4,620	14,109	14,161	14,137	13,937	12.585	9,842	3,939	303	....	......	....
Welland...000 tons	....	667	1,623	1,660	1,634	1,613	1,566	1,697	1,229	62	......	....	....
St. Lawrence 000 tons	....	391	1,244	1,310	1,286	1,333	1,304	1,213	989	3	....	....	....

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John...Entered	275,500	218,950	140,396	158,046	185,315	177,100	176,154	147,771	170,572	315,155	304,219	....	....
Cleared	269,189	239,034	146,814	151,873	191,995	223,051	181,759	147,899	124,070	328,956	282.013	....	....
Halifax......Entered	474,293	327,759	245,094	194,377	218,079	249,881	286,060	287,269	282,291	504,307	504,982	439,876	485,302
Cleared	460,717	350.834	243,111	201,488	222,355	246,824	283,099	284,430	273,359	488,731	498,480	443,633	481,067
Quebec......Entered	....	146,919	327,611	401,271	440,515	499,886	383,587	385,017	283,369	12,969	....	......	....
Cleared	....	149,062	312,251	357,704	460,613	496,688	392,913	376,880	275,601	10,375	....	......	....
Montreal....Entered	....	276,956	1,036,714	1,118,036	2,335,942	1,258,731	1,138,129	1,102,293	956,500	11,020	....	......	....
Cleared	....	242,940	990,679	1,133,951	1,302,863	1,209,398	1,146,551	1,142,820	1,037,942	20,237	....	......	....
Toronto.....Entered	....	112,627	320,313	528,663	564,915	566,774	399,936	332,584	334,494	46,128	....	......	....
Cleared	....	141,190	315,232	513.964	569,727	562,774	399,086	330,300	305.112	28,112	....	......	....
Vancouver...Entered	882,796	877,414	943,941	972,236	1,189,334	1,200,073	1,006,257	1,039,172	887,918	955,300	846,691	797,673	928,968
Cleared	896,799	853,731	954,134	977,401	1,191,372	1,191,495	1,025,082	1,028,332	887,159	946,024	864,228	787,497	924,728

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John...Entered	75,006	89,421	49,983	32,798	54,486	51,528	53,858	50,639	48,409	92,867	83,657	....	....
Cleared	186,548	145,880	29,418	33,487	50,305	38,041	36,633	48,915	30,643	279,342	228,884	....	....
Halifax......Entered	91,127	89,124	118,385	135,789	106,624	138,715	89,262	114,623	129,039	112,527	106,770	72,315	116,698
Cleared	90,358	103,668	66,737	64,524	66,875	66,047	72,653	62,060	75,213	104,505	79,387	96,446	122,632
Quebec......Entered	....	22,214	68,901	103,457	114,434	81,460	92,765	70,509	89,237	12,163	....	......	....
Cleared	....	14,206	19,365	10,577	35,394	23,212	21,354	44,716	47,822	320	....	....	....
Toronto.....Entered	....	164,574	387,136	455,267	480,197	443,136	389,005	463,529	448,950	54,319	....	....	....
Cleared	....	47,212	46,487	32,440	48,668	63,194	57.206	67,995	52,690	1,876	....	....	....
Vancouver...Entered	279 892	318,432	373.512	349,417	336,463	354,859	410,421	460,775	346,267	358,459	304,807	286,559	283,749
Cleared	190,677	224,549	217,423	202,364	200,120	191,542	215,933	230.462	224,492	253.255	193.815	201,833	194.517

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
All Industries	103·0	106·3	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0
Manufacturing	110·8	113·8	117·9	119·0	118·1	121·2	121·7	119·0	116·3	108·6	110·3	110·5	110·8
Animal products—edible	119·9	125·6	137·8	142·3	144·7	152·6	143·7	138·2	136·8	127·6	122·5	119·6	121·1
Fur and products	92·5	97·9	102·5	105·1	99·8	98·3	98·2	99·5	93·4	76·4	76·1	82·0	91·2
Leather and products	117·3	117·8	117·9	113·6	116·7	119·5	117·0	109·2	102·8	99·4	103·9	108·4	109·2
Lumber and products	77·0	83·5	95·2	99·4	98·6	98·8	96·2	89·0	79·9	70·1	72·0	74·5	74·2
Rough and dressed lumber	63·8	72·8	88·8	94·8	93·5	93·0	88·9	77·4	63·8	54·5	58·0	61·7	61·2
Furniture	88·3	88·3	89·2	89·3	90·9	93·6	94·5	93·5	92·0	82·9	85·7	84·1	82·5
Other lumber products	109·6	113·2	120·1	121·9	120·7	121·2	120·5	121·4	120·3	108·3	105·2	107·4	108·9
Musical instruments	44·8	45·9	55·2	56·4	57·8	58·9	55·5	56·8	52·2	36·5	40·3	42·5	47·3
Plant products—edible	101·8	103·7	112·5	119·4	127·3	152·7	161·1	138·0	122·3	103·3	104·7	103·1	105·2
Pulp and paper products	105·6	107·4	111·7	113·7	113·8	115·3	115·3	113·9	111·8	107·4	107·0	103·8	105·4
Pulp and paper	95·4	98·7	107·1	110·5	111·7	113·2	112·3	109·0	103·8	99·1	97·5	92·2	95·4
Paper products	133·1	133·0	133·0	135·4	133·5	137·0	138·6	139·0	138·8	128·6	129·2	129·6	131·0
Printing and publishing	109·6	110·1	110·5	110·3	109·9	110·7	111·0	111·7	113·0	111·0	111·8	110·1	109·8
Rubber products	102·1	104·6	108·9	109·2	109·1	110·9	113·9	115·1	111·6	97·8	100·0	98·5	100·4
Textile products	127·3	128·8	128·6	126·0	123·6	127·3	129·9	128·9	126·6	116·4	122·8	124·6	124·4
Thread, yarn and cloth	140·9	142·7	143·5	140·3	139·9	141·6	141·6	140·9	143·2	134·5	137·5	136·6	130·8
Hosiery and knit goods	125·7	128·6	127·4	127·6	126·6	126·8	129·1	129·2	128·7	117·3	123·1	124·4	125·5
Garments and personal furnishings	120·3	120·4	120·3	118·3	113·6	120·0	124·9	123·3	116·9	105·6	116·2	120·3	123·6
Other textile products	110·3	112·3	110·3	103·1	98·9	106·9	110·8	108·6	102·0	92·8	98·1	101·3	106·1
Tobacco	105·4	101·7	99·4	100·2	102·1	105·0	101·3	100·3	141·5	157·1	153·3	150·1	120·8
Beverages	153·7	154·3	154·3	154·1	155·7	156·9	156·6	161·3	161·6	157·3	156·1	153·8	159·0
Chemicals and allied products	149·2	154·6	155·7	154·6	151·9	157·0	159·4	159·9	157·4	151·0	153·8	158·3	160·9
Clay, glass and stone products	82·1	89·7	99·6	101·5	102·1	102·9	99·9	94·4	92·9	79·4	79·8	76·1	77·4
Electric light and power	111·3	114·3	119·4	124·0	129·2	131·0	129·5	129·6	128·4	123·8	117·5	116·0	119·0
Electrical apparatus	133·7	138·7	143·8	149·2	151·8	157·2	157·0	158·6	152·9	146·9	142·9	142·0	135·8
Iron and steel products	106·6	109·4	111·5	111·1	105·7	104·8	107·0	109·3	108·7	102·8	104·6	105·3	105·8
Crude, rolled and forged products	137·8	141·0	144·1	142·8	144·9	143·7	145·0	144·3	139·2	125·6	130·2	126·6	132·2
Machinery	123·7	128·3	129·5	133·2	134·3	134·5	134·6	134·9	133·3	125·6	128·8	127·5	124·6
Agricultural implements	72·0	74·1	75·3	76·6	73·9	72·6	72·5	80·2	74·4	75·2	76·9	81·1	76·7
Land vehicles	101·8	103·4	104·4	102·6	91·8	89·2	93·5	98·0	100·0	97·9	99·5	100·3	99·7
Automobiles and parts	166·8	164·9	165·4	160·3	125·1	108·7	129·8	151·9	159·1	156·7	160·2	161·2	155·5
Steel shipbuilding and repairing	72·8	79·2	83·5	82·2	75·8	74·4	70·9	68·2	79·9	68·1	76·0	77·9	85·4
Heating appliances	121·7	127·1	130·0	133·0	128·2	136·2	137·6	135·0	126·8	88·9	98·8	110·1	116·1
Iron and steel fabrication	114·6	119·0	130·4	130·0	134·1	136·1	133·1	130·4	123·4	122·3	120·6	118·5	124·0
Foundry and machine shop products	118·2	121·3	123·4	123·4	116·2	121·0	118·6	120·6	120·0	115·1	117·7	116·1	115·9
Other iron and steel products	105·2	109·1	111·1	111·9	111·5	111·3	113·5	113·5	112·3	103·7	101·4	102·9	103·2
Non-ferrous metal products	148·9	151·9	157·1	161·3	160·6	166·8	162·7	159·7	158·3	152·4	154·8	153·4	155·1
Non-metallic mineral products	140·9	146·2	153·0	155·5	157·3	156·6	153·6	149·5	151·4	149·1	149·7	149·6	149·8
Miscellaneous	129·7	133·7	138·8	144·8	143·3	147·2	147·5	139·8	133·2	125·5	131·7	133·0	134·5
Logging	132·5	86·7	109·1	125·0	124·7	143·4	208·5	306·3	355·4	323·6	290·7	212·7	115·0
Mining	146·0	147·4	151·9	153·6	153·7	159·1	163·9	161·1	162·3	155·2	154·3	153·9	151·3
Coal	87·8	84·1	83·4	83·3	82·3	89·8	96·1	93·2	98·3	97·9	95·2	94·3	89·0
Metallic ores	290·7	296·5	308·4	312·9	316·0	319·6	323·4	320·4	316·7	303·6	307·7	307·4	307·6
Non-metallics (except minerals)	118·3	131·5	143·5	146·3	146·1	146·9	147·6	145·4	140·2	117·3	114·8	116·6	118·3
Communications	81·4	82·9	85·6	88·0	89·9	90·9	90·5	88·9	85·9	85·1	82·9	82·2	82·5
Telegraphs	90·0	93·9	98·5	99·9	102·0	106·2	105·6	101·9	95·6	94·4	91·5	90·8	90·8
Telephones	79·1	79·9	82·1	84·7	86·6	86·7	86·4	85·3	83·3	82·5	80·6	79·9	80·2
Transportation	79·5	85·1	86·7	89·4	89·1	89·7	90·4	87·2	84·1	82·0	79·6	79·0	78·5
Street railways and cartage	116·4	117·4	118·1	120·1	120·4	119·5	120·8	116·8	113·5	112·6	110·6	110·4	110·9
Steam railways	72·6	74·9	76·3	78·1	77·7	79·2	78·8	77·4	75·0	75·1	74·3	73·8	72·2
Shipping and stevedoring	64·1	89·7	93·1	100·6	100·1	98·9	103·5	93·1	87·5	74·1	64·4	62·8	65·7
Construction and Maintenance	53·7	71·4	105·2	128·5	139·8	144·5	144·3	131·7	104·2	81·9	71·6	71·4	71·6
Building	36·3	45·2	58·7	69·6	76·9	81·6	86·3	85·3	75·4	56·9	49·1	44·9	43·9
Highway	69·3	106·3	180·3	232·7	266·2	278·1	280·3	250·8	182·5	131·3	106·7	108·8	116·6
Railway	56·8	65·2	81·7	89·9	84·5	82·4	74·8	66·2	59·4	60·7	61·5	63·2	57·5
Services	122·7	125·2	129·0	137·5	141·7	146·6	135·4	131·0	130·6	132·5	128·4	127·1	129·8
Hotels and restaurants	114·2	116·1	121·2	134·6	143·2	148·7	131·1	125·0	126·1	130·1	124·5	122·5	123·0
Professional	130·7	128·0	128·0	129·2	126·5	129·4	131·2	130·4	128·6	126·4	130·8	129·9	129·7
Personal (chiefly laundries)	134·6	139·6	142·1	144·3	142·8	147·4	143·6	141·1	138·7	137·9	134·3	134·3	141·4
Trade	127·5	128·4	131·5	133·4	132·2	130·9	133·4	137·0	139·6	141·7	127·9	126·0	127·1
Retail	134·4	135·3	138·6	140·6	138·3	136·4	139·7	144·6	149·0	153·0	133·4	130·7	132·3
Wholesale	111·9	113·1	115·4	117·1	118·3	118·5	119·3	119·9	118·5	116·2	115·6	115·5	115·3

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	96·8	101·1	105·2	105·5	105·2	107·6	107·4	106·4	104·3	99·0	97·5	98·5	100·6
Quebec	93·3	97·6	101·6	106·4	108·6	110·0	107·2	103·8	99·3	100·0	97·9	99·7	100·4
Toronto	105·8	107·4	108·7	109·5	107·8	110·0	112·6	112·7	111·9	108·4	106·1	105·6	106·0
Ottawa	101·9	106·6	111·8	114·9	112·7	113·7	114·4	111·7	105·2	104·9	101·4	99·7	101·7
Hamilton	108·2	111·9	114·2	116·3	117·7	119·4	117·3	119·4	116·2	109·8	107·9	106·1	106·4
Windsor	151·4	152·9	153·1	149·8	135·0	132·2	146·2	154·1	153·1	147·8	154·3	153·1	148·9
Winnipeg	91·6	93·5	96·5	99·2	97·6	98·8	97·6	98·0	95·4	92·0	89·3	89·6	89·6
Vancouver	104·4	105·6	110·8	114·8	117·3	119·6	117·9	115·0	109·5	108·4	105·3	104·2	104·6

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
All Industries	**109·1**	**110·4**	**114·3**	**116·8**	**116·8**	**118·4**	**119·6**	**119·8**	**118·8**	**117·8**	**114·7**	**112·3**	**111·2**
MANUFACTURING	111·7	113·0	115·6	116·6	115·5	117·8	118·0	118·0	.17·6	115·9	114·5	112·9	111·7
Leather and products	113·7	113·1	114·6	114·1	114·2	115·6	113·2	110·1	106·7	112·4	108·2	107·1	105·8
Rough and dressed lumber	76·9	77·6	79·2	77·7	74·7	76·5	79·0	77·2	71·8	70·0	71·6	75·4	73·7
Furniture	89·0	90·2	90·6	91·3	95·4	95·0	90·1	86·9	86·1	87·9	86·1	84·4	83·2
Musical instruments	54·7	56·6	66·8	62·5	57·5	51·1	45·7	45·1	41·8	36·7	44·9	48·8	57·8
Pulp and paper	99·6	99·6	105·1	107·0	105·2	109·0	108·9	106·5	104·3	103·0	103·8	97·3	99·6
Paper products	135·0	133·5	131·9	135·5	133·1	135·0	135·1	134·7	134·6	135·1	133·5	131·7	132·9
Printing and publishing	110·4	111·1	110·5	111·2	110·0	111·3	111·0	111·1	111·3	109·9	110·7	111·2	110·6
Rubber products	101·6	105·5	109·3	109·3	110·1	111·7	114·1	114·2	108·5	99·5	100·5	97·3	99·9
Textile products	123·4	125·3	126·9	127·4	127·8	129·1	128·4	126·9	127·4	122·5	123·7	122·3	120·5
Thread, yarn and cloth	139·6	142·7	143·2	142·6	140·9	141·2	142·3	140·6	141·4	136·0	137·8	135·0	129·6
Hosiery and knit goods	123·6	127·5	128·3	128·5	129·8	128·7	128·8	124·8	124·6	120·8	125·0	124·2	123·4
Clay, glass and stone products	92·5	90·3	92·8	91·7	91·6	93·0	91·4	89·7	94·7	90·1	93·1	89·2	87·2
Electric light and power	114·6	116·5	119·5	122·4	125·3	125·7	124·9	127·8	129·8	125·8	121·3	119·8	122·6
Electric apparatus	137·1	140·8	145·4	147·7	151·8	154·1	151·0	151·8	151·1	150·2	146·2	146·5	139·3
Iron and steel products	100·3	103·0	106·5	109·6	108·2	109·9	112·8	113·9	111·4	108·4	104·0	101·2	99·5
Crude, rolled and forged products	128·3	135·2	138·7	142·2	146·2	146·6	149·9	146·3	141·6	138·5	128·5	124·6	123·1
Machinery other than vehicles	124·9	128·6	128·2	130·8	131·7	133·8	133·3	133·7	132·1	128·4	132·6	130·0	125·9
Agricultural implements	63·8	66·8	67·4	66·8	70·7	81·7	86·9	93·6	85·4	84·8	75·5	74·4	67·9
LOGGING	168·4	120·8	142·1	175·4	189·2	218·9	240·8	246·6	245·3	223·3	200·1	171·1	146·1
MINING	151·1	152·6	155·3	155·7	154·5	157·8	159·4	154·3	156·2	154·0	154·5	156·6	156·6
Metallic ores	297·2	301·6	311·8	312·9	309·8	313·0	314·9	309·0	312·3	311·1	315·6	313·7	314·5
Non-metallic minerals (except coal)	130·7	139·4	139·6	138·5	135·2	134·5	134·5	135·6	137·6	125·5	129·6	131·6	130·7
Telephones	80·5	81·3	82·5	84·1	84·7	84·3	84·9	84·6	82·6	83·0	82·6	81·7	81·7
TRANSPORTATION	84·4	88·0	86·0	87·3	86·2	86·2	85·9	82·9	81·3	85·0	84·2	84·5	83·3
Street railways and cartage	119·8	118·9	118·1	118·8	118·6	116·0	116·6	114·4	113·4	114·7	113·8	113·5	114·1
Steam railways	75·1	77·1	77·5	77·0	75·6	76·2	75·6	75·6	74·6	75·8	76·8	76·3	74·7
Shipping and stevedoring	78·9	87·8	85·0	91·3	89·5	88·1	90·4	84·2	78·7	94·3	82·0	79·7	80·8
CONSTRUCTION AND MAINTENANCE	74·8	83·3	99·0	96·3	106·9	113·2	117·5	115·4	110·6	106·9	97·0	98·2	99·7
Building	44·6	49·1	57·7	64·3	66·9	70·5	73·5	72·8	72·2	66·9	60·1	56·2	53·9
Highway	89·4	125·4	188·0	200·8	217·5	228·3	232·4	208·1	184·3	158·2	135·2	136·9	150·5
Railway	67·0	69·1	74·5	77·1	72·8	69·2	66·0	65·2	68·8	73·7	70·2	70·7	67·8
HOTELS AND RESTAURANTS	121·6	123·1	123·3	127·4	129·7	132·2	129·4	127·3	130·3	133·8	130·0	128·4	131·0
TRADE	131·3	130·4	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9
Retail	137·7	136·4	139·6	140·5	142·1	140·3	141·7	144·3	142·6	138·8	135·7	134·1	135·6
Wholesale	114·8	114·9	116·0	116·6	117·2	116·6	115·8	116·5	116·3	117·8	118·2	118·9	117·8
Economic Areas—													
Maritime Provinces	109·7	113·0	119·8	126·1	136·8	127·3	130·1	126·8	124·7	119·6	116·4	112·2	107·7
Quebec	110·4	109·6	110·9	113·2	115·3	118·5	121·1	125·2	127·1	128·3	120·7	115·4	116·0
Ontario	112·4	112·1	116·8	119·3	119·8	122·1	125·9	127·5	124·7	124·3	120·3	116·5	113·2
Prairie Provinces	97·5	98·9	99·9	100·6	99·7	103·1	101·0	100·7	98·3	99·0	96·5	99·4	97·5
British Columbia	102·1	103·7	109·3	111·5	108·8	113·6	112·4	108·5	109·1	107·5	105·0	102·3	104·9
Cities—													
Montreal	101·4	102·1	101·8	101·7	101·4	104·1	103·2	102·1	102·6	106·7	103·8	104·0	105·3
Quebec	96·2	97·6	99·9	105·2	105·1	105·3	103·5	101·7	99·6	104·4	103·7	103·1	103·5
Toronto	108·0	107·7	108·2	108·8	106·9	108·4	109·6	110·1	109·0	111·5	109·4	108·9	108·2
Ottawa	104·1	106·5	109·8	112·8	109·3	110·6	111·1	109·7	106·6	108·9	105·3	102·9	103·9
Hamilton	108·1	112·1	114·4	115·7	116·4	120·2	117·4	117·6	114·4	112·3	108·9	106·4	106·3
Windsor	137·0	135·9	139·4	145·9	140·3	146·6	160·1	165·7	160·7	158·9	153·4	145·5	134·8
Winnipeg	95·1	95·1	96·7	98·1	95·5	95·7	94·8	95·7	93·9	93·9	91·6	92·7	93·0
Vancouver	105·9	104·7	108·5	112·4	112·8	114·4	114·8	114·5	110·6	115·6	111·1	106·9	106·1

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Labour Factors—													
Percentage unemployment in trade unions ..... p.c.	12·9	11·1	9·5	10·4	8·9	7·6	7·7	8·9	11·2	13·0	12·4	13·7	.....
Employment: Applications . No.	50,848	57,778	55,881	56,903	61,963	59,005	64,763	65,551	70,860	56.711	65,683	50,894	70,150
Vacancies .... No.	25,126	30,168	36,016	36,411	39,532	41,896	41,540	40,347	37,348	34,479	29,253	23,767	24,243
Placements .. No.	22,353	27,089	33,351	33,794	37,675	38,659	38,816	37,605	35,109	33,109	27,818	22,776	22,595
Strikes and Lockouts:—													
Disputes in existence ..... No.	21	38	44	39	37	39	34	30	26	18	24	11	16
Number of employees .... No.	5,382	13,097	10,225	7,461	6.411	17.966	7,007	7,521	6,344	3,342	4,293	1,644	2,406
Time loss in working days	37,088	148,677	56,920	66,037	69.276	297,827	44,378	55.692	41,832	29,898	31,939	4,456	10,134
Wage earners unemployed .000	470	425	340	305	288	253	233	251	301	381	.....	.....	.....
Vital Statistics—[1]													
Births	6,923	6,899	6,671	7,218	7,180	6,796	6,911	6,907	6,316	6,847	6,712	6,637	7,179
Deaths	5,205	4,582	4,256	4,510	4,002	4,021	4,061	4,314	4,057	4,661	4,632	4,147	4,796
Marriages	2,143	2,626	2,691	6,673	4,077	3,916	4,803	4,245	3,396	3,147	2,413	2,373	1,927
Immigration—													
Total	890	1,482	1,617	1,606	1,357	1,575	1,635	1,652	1,110	945	686	758	1,222
Returned Canadians from U.S.	362	464	559	695	502	441	454	407	357	388	276	292	374

[1] Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Totals	**85·5**	**86·1**	**85·1**	**84·6**	**87·5**	**85·6**	**85·0**	**84·7**	**83·1**	**82·7**	**83·8**	**83·6**	**83·1**
Component Material—													
Vegetable products	90·6	91·4	88·6	86·9	95·3	87·7	86·6	87·6	84·7	85·3	87·4	87·0	85·1
Animal products	74·9	77·1	76·7	77·5	78·8	81·0	81·7	81·5	80·6	78·2	77·2	77·8	79·2
Textiles	73·5	73·8	73·6	73·9	74·6	73·8	71·5	70·6	69·5	69·0	68·6	68·6	67·9
Wood and paper	77·3	78·4	78·4	77·7	78·0	77·9	77·0	76·3	75·9	75·5	79·6	79·4	79·0
Iron and its products	101·6	103·7	103·9	103·2	104·1	104·8	105·4	105·1	104·2	104·1	103·9	103·7	103·4
Non-ferrous metals	97·4	89·3	85·7	84·3	85,6	86·1	83·2	77·2	73·5	72·3	72·5	71·1	71·3
Non-metallic minerals	85·4	85·6	86·6	86·8	87·0	87·0	87·2	87·1	87·2	87·1	87·1	87·1	87·0
Chemicals	81·6	82·6	82·1	81·8	81·7	81·8	81·7	81·9	81·3	80·7	80·8	80·6	80·5
Purpose—Consumers' goods	78·3	78·9	78·9	79·2	81·1	80·6	80·3	81·8	79·3	79·1	78·7	79·1	79·0
Foods, beverages and tobacco	79·4	80·7	79·9	80·2	84·2	82·9	82·2	83·0	81·8	80·3	79·8	80·7	81·2
Producers' goods	88·8	89·0	87·2	85·8	90·3	86·8	85·9	84·9	82·4	82·7	84·5	83·7	82·5
Producers' equipment	91·9	91·9	94·1	94·3	94·3	94·4	94·3	94·3	94·3	94·2	94·5	94·5	94·5
Producers' materials	88·4	88·7	86·4	84·9	89·8	85·9	85·0	83·8	81·1	81·4	83·4	82·5	81·2
Building and construction materials	97·3	97·9	97·8	96·3	95·9	95·5	94·1	92·7	91·9	91·7	91·6	91·4	91·0
Manufacturers' materials	86·9	87·1	84·5	83·0	88·0	84·3	83·4	82·3	79·3	79·6	82·0	81·0	79·5
Origin—Raw and partly manufactured	86·8	87·5	85·7	83·3	88·3	83·7	83·7	83·5	81·2	80·8	82·0	81·1	79·7
Fully and chiefly manufact'd.	79·7	80·5	80·0	80·1	82·2	81·9	81·2	81·3	80·6	80·2	81·6	82·0	82·0
FIELD ORIGIN—Raw	87·5	88·1	83·8	81·1	91·0	80·4	79·8	80·9	76·5	77·7	80·9	80·0	77·0
Manufactured	83·2	84·1	83·4	82·8	87·0	84·7	83·0	83·2	82·4	82·5	83·3	83·4	82·5
Totals	85·2	85·9	83·6	82·0	88·8	82·7	81·5	82·1	79·7	80·3	82·2	81·8	80·0
ANIMAL ORIGIN—Raw	81·4	83·8	84·4	80·8	81·8	82·7	84·9	84·1	84·5	81·6	80·9	79·4	79·9
Manufactured	73·8	74·9	73·6	74·7	76·3	78·6	78·6	79·0	77·5	76·1	75·4	77·1	78·6
Totals	77·1	78·8	78·3	77·3	78·7	80·4	81·2	81·2	80·5	78·5	77·8	78·1	79·2
CANADIAN FARM PRODUCTS-Field	93·4	94·4	89·0	85·1	97·7	84·6	84·8	86·3	81·9	83·9	88·8	87·5	83·8
Animal	84·2	86·3	85·7	81·4	83·9	85·5	88·4	86·5	87·4	84·6	82·2	81·1	81·7
Totals	90·0	91·4	87·8	83·7	92·5	84·9	86·1	86·4	84·0	84·2	86·3	85·1	83·0
MARINE ORIGIN—Raw	57·2	59·7	61·0	69·2	67·9	83·0	85·8	85·6	82·1	73·2	70·9	73·1	69·5
Manufactured	69·7	72·1	71·3	72·4	72·4	70·9	73·4	72·6	73·7	73·8	74·1	74·6	74·7
Totals	66·3	68·7	68·5	71·5	71·2	74·2	76·7	76·1	76·0	73·6	73·2	74·2	73·3
FOREST ORIGIN—Raw	95·8	98·0	97·8	96·3	96·9	96·6	94·7	93·0	92·1	91·3	89·6	89·2	88·2
Manufactured	60·7	60·7	60·9	61·0	61·0	61·0	61·0	61·2	61·2	61·3	70·2	70·2	70·3
Totals	77·1	78·1	78·1	77·5	77·7	77·6	76·7	76·0	75·6	75·3	79·2	79·1	78·6
MINERAL ORIGIN—Raw	88·8	86·3	86·5	85·4	86·1	86·2	85·7	84·1	82·7	82·3	82·2	81·8	82·0
Manufactured	91·5	92·3	92·3	92·8	92·8	93·1	93·1	92·6	92·4	92·0	92·3	92·1	91·9
Totals	90·2	89·6	89·7	89·5	89·8	90·0	89·8	88·8	88·1	87·7	87·8	87·5	87·5
Commodity Groups—													
Fruits	82·6	85·2	89·2	96·3	103·0	99·2	94·6	98·2	80·4	73·5	64·1	64·9	67·5
Grains	96·6	98·5	93·1	89·3	102·5	89·7	90·4	92·1	87·0	89·2	94·7	93·3	89·2
Flour and milled products	99·3	99·6	97·2	93·4	107·5	98·4	93·2	95·0	93·0	94·5	97·3	98·2	95·9
Rubber and its products	63·5	63·4	63·2	64·0	63·5	63·2	64·6	63·7	63·1	63·2	63·0	63·0	62·7
Sugar and its products	85·6	85·8	85·8	86·6	87·9	87·8	87·8	87·8	87·6	87·2	87·3	87·1	86·7
Tobacco	55·5	55·5	55·5	55·5	55·5	55·5	55·5	55·5	55·5	52·4	52·4	52·4	52·4
Fishery products	68·1	69·8	69·6	73·2	72·8	77·6	79·9	79·6	78·9	76·0	75·3	76·4	75·3
Furs	73·6	73·6	72·8	72·8	67·2	67·2	64·3	64·3	64·3	62·6	62·6	59·7	59·4
Hides and skins	114·2	120·9	112·4	84·2	99·4	107·2	107·2	95·1	85·2	73·0	78·3	65·5	61·1
Leather, unmanufactured	97·8	99·6	99·6	99·6	100·0	100·0	100·0	98·6	96·5	94·3	93·6	90·1	86·5
Boots and shoes	91·2	91·8	93·4	95·1	95·1	95·1	95·1	95·1	93·9	95·5	94·5	93·6	93·0
Live stock	87·7	94·2	92·8	98·9	101·6	104·1	100·1	88·7	85·2	83·1	76·3	74·5	79·2
Meats and poultry	71·0	74·9	78·0	80·6	81·5	86·9	84·7	82·4	77·5	74·3	73·5	73·5	75·7
Milk and its products	77·6	78·6	75·2	74·0	75·5	74·5	77·7	79·4	82·5	82·6	83·9	86·7	89·2
Eggs	52·5	53·1	52·7	54·0	62·0	64·8	71·6	78·3	80·0	70·8	61·1	62·0	59·9
Cotton, raw	84·3	82·1	78·0	75·3	74·8	63·7	53·9	50·9	48·8	50·1	51·5	53·6	52·6
Cotton yarn and thread	83·7	84·0	84·0	83·7	83·7	83·4	83·1	82·8	82·8	82·8	82·7	82·7	82·7
Knit goods	82·3	84·6	84·6	84·6	84·6	84·6	85·0	85·0	83·9	83·9	83·9	83·9	82·7
Silk, raw	32·4	31·9	30·2	30·4	32·3	30·9	30·2	27·7	26·7	25·6	25·4	26·0	26·3
Artificial silk and its products	45·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	92·3	91·5	100·9	96·8	98·0	96·0	90·7	78·0	71·9	68·6	63·7	58·0	54·7
Wool yarns	90·9	92·3	93·1	93·1	93·5	93·7	93·0	90·2	89·2	80·5	80·1	80·2	77·9
Newsprint	58·0	58·1	58·1	58·2	58·2	58·2	58·2	58·1	58·1	58·2	68·5	68·5	68·6
Lumber and timber	104·5	105·0	104·8	101·3	99·9	99·0	96·1	93·8	93·0	92·5	92·1	92·2	91·2
Pulp	75·9	81·9	83·8	84·8	89·9	91·0	91·5	91·1	90·2	88·7	83·9	82·3	81·4
Pig iron and steel billets	101·3	......	......	......	......	......	......	......	103·2	103·2	101·7	101·7	101·7
Rolling mill products	109·2	111·8	110·6	110·6	110·6	111·9	111·9	111·9	111·9	111·7	111·6	111·0	110·6
Scrap	88·8	97·6	90·6	81·7	81·7	81·7	91·3	86·9	72·2	70·5	70·5	70·5	70·5
Aluminium	91·1	91·1	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Brass, copper and products	111·4	102·8	96·9	96·1	97·1	97·9	93·9	82·6	75·2	73·0	75·1	72·3	72·1
Lead and its products	95·4	78·2	73·4	70·0	73·0	70·9	66·3	60·3	57·4	55·3	54·6	52·9	54·5
Silver	72·8	73·2	72·4	72·3	72·3	72·3	72·3	72·1	72·1	72·3	72·3	72·1	72·0
Zinc and its products	88·3	71·8	64·6	60·6	63·3	68·0	61·8	54·0	49·7	48·8	46·6	45·3	45·3
Clay and allied material prod'ts	87·4	87·4	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2
Coal	89·5	89·5	92·2	92·3	92·6	92·6	93·1	93·2	93·5	93·5	93·5	93·5	93·5
Coke	110·9	110·9	111·9	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	73·6	73·9	73·9	74·4	74·8	74·8	74·8	74·4	74·4	73·8	73·1	73·1	72·8
Lime	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2
Cement	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·4
Asbestos	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	76·8	76·8	76·8
Fertilizers	74·2	74·5	74·5	74·5	74·5	74·5	74·5	74·5	74·5	75·2	75·2	75·2	75·2

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W.............bush.	·564	·588	·562	·571	·637	·509	·521	·533	·474	·495	·565	·567	·521
Wheat, No. 1 Man. Northern "	1·357	1·389	1·306	1·242	1·456	1·318	1·336	1·423	1·346	1·374	1·491	1·446	1·384
Flour, First Patent 2-98's jute..............................	7·900	7·500	7·400	7·300	8·800	8·100	7·600	7·800	7·400	7·800	7·975	7·950	7·640
Sugar, Br. West Indies, Montreal[2]................. cwt.	2·250	2·210	2·150	2·325	2·320	2·325	2·250	2·255	2·225	2·225	2·235	2·100	1·990
Sugar, granulated, Montreal "	4·990	4·990	4·990	4·990	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[3]... lb.	·243	·236	·212	·194	·190	·185	·186	·163	·147	·152	·147	·147	·137
Cattle, steers, good, over 1,050 lbs.................. cwt.	7·140	7·800	7·600	8·290	8·610	8·980	8·540	7·600	7·380	7·050	5·930	5·580	5·800
Hogs, bacon, Toronto...... "	8·510	8·750	8·850	9·250	10·240	10·620	10·520	8·740	8·200	8·320	8·560	9·020	9·870
Beef hides, packer hides, native steers............. lb.	·160	·170	·150	·145	·170	·183	·175	·160	·155	·140	·140	·113	·100
Leather, green hide crops... "	·440	·440	·440	·440	·440	·440	·440	·430	·430	·430	·430	·400	·380
Box sides, B, Oshawa...... ft.	·250	·260	·260	·260	·260	·260	·260	·260	·240	·230	·220	·220	·210
Butter, creamery, finest, Montreal.. .... lb.	·273	·277	·246	·261	·273	·282	·281	·293	·314	·314	·328	·353	·369
Cheese, Canadian, old, large, Montreal................. "	·180	·180	·180	·180	·190	·180	·180	·180	·180	·180	·180	·180	·185
Eggs, Grade "A", Montreal doz.	·244	·246	·243	·255	·310	·322	·385	·428	·447	·354	·286	·293	·278
Cotton, raw 1-11/16°. Hamilton...................... lb.	·167	·161	·155	·151	·153	·131	·109	·104	·100	·102	·104	·109	·105
Cotton yarns, 10's white, single.................... "	·362	·383	·383	·362	·362	·340	·313	·281	·281	·281	·270	·250	·250
Silk, raw, New York[3]...... "	2·256	2·215	2·097	2·107	2·238	2·175	2·101	1·912	1·808	1·748	1·737	1·766	1·723
Wool, eastern bright ¼ blood "	·296	·290	·330	·315	·320	·310	·300	·255	·245	·235	·210	·186	·175
Wool, western range, semi-bright, ⅜ blood.......... "	·270	·270	·280	·275	·270	·270	·250	·210	·195	·185	·180	·165	·160
Pulp, groundwood, No. 1... ton	23·151	24·134	24·124	24·714	26·513	27·143	27·440	26·912	26·418	26·081	24·882	23·929	23·379
Pig iron, malleable......... "	24·000	24·000	24·000	24·000	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500
Steel, merchant bars, mill..100 lb.	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700
Copper, electrolytic, domestic, Montreal............ cwt.	17·338	15·538	14·858	14·446	14·683	14·836	13·876	12·098	10·757	10·614	10·779	10·360	10·317
Lead. domestic. Montreal.. "	7·690	6·248	5·843	5·632	5·882	5·705	5·317	4·825	4·576	4·402	4·352	4·220	4·354
Tin ingots, Straits, Toronto. lb.	·695	·613	·575	·585	·630	·633	·635	·550	·490	·455	·450	·450	·448
Zinc, domestic, Montreal... cwt.	7·779	6·327	5·688	5·334	5·579	5·993	5·438	4·750	4·371	4·298	4·102	3·987	3·987
Coal, anthracite, Toronto.. ton	9·320	9·320	9·580	9·580	9·840	9·840	10·090	10·090	10·350	10·350	10·350	10·350	10·350
Coal, bituminous, N.S. run-of-mine.................. ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250
Gasoline, Toronto.......... gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160
Sulphuric acid, 66° Beaume. net ton	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	17·000	17·000	17·000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[4]	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
United States—													
Fisher, 200: 1926................	93·2	94·1	93·2	92·1	92·5	91·7	91·6	89·2	86·3	83·8	83·4	82·6	82·2
Bureau of Labour, 784: 1926.....	87·8	88·0	87·4	87·2	87·9	87·5	87·4	85·4	83·3	81·7	80·9	79·8	......
Annalist, 94: 1926................	94·5	94·3	93·5	93·2	95·3	94·3	94·4	91·6	88·0	85·5	84·2	82·8	82·5
United Kingdom—													
Board of Trade, 200: 1930......	107·3	108·9	110·7	110·6	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8	......
Economist, 58: 1927............	87·2	85·7	86·2	84·3	84·7	83·3	81·6	79·7	77·0	77·2	76·2	75·5	......
France, Statistique General, 126: 1913..........................	554	552	550	557	582	603	630	628	621	631	636	631	......
Germany, Federal Statistical Office, 400: 1913................	106·1	105·8	105·9	106·1	106·4	106·7	106·2	105·9	105·5	105·5	105·6	105·7	......
Belgium, Ministry of Labour, 130: 1914......................	693	696	693	697	702	700	690	683	663	659	660	657	......
Netherlands, Central Bureau Statistics, 48: 1913...............	98	98	96	96	98	98	97	97	97	96	97	......	......
Norway, Official, 95: 1913.........	150	154	157	157	160	160	161	161	160	159	158	157	......
Sweden, Commerce Dept., 160: 1913.........................	136	138	139	139	140	140	140	139	137	136	135	134	......
Finland, Official, 139: 1926........	103	103	104	103	103	103	104	104	102	102	102	101	......
India, Dept. of Statistics, 72: 1914.	100	103	103	102	104	105	104	105	104	102	100	97	......
Japan, Bank of Japan, 56: 1913....	181·2	187·4	182·1	180·1	180·5	177·3	180·2	178·7	179·5	182·3	185·4	......	......
Australia, Commonwealth Statistician, 92: 1913.................	151·8	152·3	152·6	152·8	156·5	158·1	156·8	152·9	147·5	145·4	......	......	......
New Zealand, Official, 180: 1909-1913..........................	147·2	148·1	150·2	151·4	151·2	152·5	152·4	152·9	156·4	156·5	153·2	......	......
Egypt. Dept. of Statistics, Cairo, 23: 1913-1914..................	89	88	87	87	88	88	88	89	88	88	88	90	......

[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Since January, 1937, on U.K. Parity.

[3] Canadian Funds.

[4] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	82·2	82·4	82·9	82·9	83·2	83·8	83·7	84·2	84·2	84·3	84·1	83·9	84·2
Food	75·7	76·3	76·6	76·4	77·2	79·1	78·3	78·9	78·8	79·1	78·4	77·9	78·6
Fuel	86·4	86·4	85·9	84·0	83·8	84·4	84·5	85·3	85·7	86·1	86·2	86·0	86·3
Rent	84·9	84·9	87·3	87·3	87·3	87·3	87·3	89·0	89·0	89·0	89·0	89·0	89·0
Clothing	72·6	72·6	72·6	72·9	72·9	72·9	73·3	73·3	73·3	73·3	73·3	73·3	73·7
Sundries	93·3	93·3	93·4	93·7	93·7	93·7	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck lb.	12·8	13·6	14·8	15·6	16·2	15·2	14·7	14·3	13·8	13·7	13·8	14·0	14·0
Veal, roast "	14·4	14·3	14·3	14·2	14·3	14·3	14·7	14·7	14·7	14·9	15·1	16·1	15·9
Mutton, roast "	21·7	22·8	24·0	24·3	24·9	23·9	22·7	22·1	22·0	21·2	22·0	22·4	23·4
Pork, fresh "	20·5	20·9	21·3	21·8	22·6	23·7	24·7	24·4	22·8	21·9	22·1	22·1	22·6
Bacon, breakfast "	28·6	28·5	28·6	28·8	29·1	30·7	31·8	32·5	32·3	31·6	30·5	30·3	30·4
Lard, pure "	16·6	16·8	16·8	16·9	16·9	16·9	17·0	17·0	17·1	16·9	16·4	15·6	15·3
Eggs, fresh doz.	29·8	26·8	25·5	25·2	27·0	32·2	34·5	39·2	44·0	44·9	38·3	32·0	32·0
Milk qt.	11·0	11·0	11·0	10·8	10·8	10·8	10·8	11·1	11·1	11·3	11·5	11·5	11·5
Butter, creamery lb.	29·9	30·5	30·8	28·5	28·9	30·8	31·4	31 5	32·6	34·5	34·7	36·0	39·1
Cheese "	22·4	22·5	22·6	22·6	22·9	23·0	23·3	23·2	23·2	23·1	23·3	23·3	23·4
Bread "	6·3	6·4	6·4	6·7	6·7	6·7	6·8	6·8	6·8	6·8	6·8	6·9	6·8
Flour "	4·3	4·4	4·5	4·5	4·5	4·7	4·6	4·6	4·5	4·5	4·5	4·5	4·4
Rolled oats "	5·7	5·7	5·8	5·8	5·8	6·0	6·0	6·0	5·9	5·9	5·8	5·8	5·8
Rice "	8·1	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·1	8·2	8·2
Beans "	7·5	7·8	7·9	7·9	7·8	7·6	7·5	7·0	6·2	5·9	5·7	5·6	5·5
Apples, evaporated "	15·8	16·1	15·7	15·7	15·7	15·5	15·4	16·0	16·8	15·7	15·7	15·0	15·0
Prunes "	11·6	11·7	11·7	11·7	11·8	11·8	12·0	11·7	11·7	11·5	11·3	11·2	11·1
Sugar, granulated "	6·3	6·4	6·5	6·5	6·5	6·6	6·6	6·6	6·5	6·5	6·5	6·5	6·5
Tea "	52·1	52·3	52·4	52·5	53·4	54·3	54·8	55·5	56·3	56·4	57·4	58·0	58·1
Coffee "	35·6	35·4	35·4	35·7	35·7	35·5	35·9	35·6	35·6	35·4	35·3	35·0	35·2
Potatoes peck	37·1	37·0	33·1	30·0	28·0	30·6	22·7	21·4	20·1	20·1	20·1	20·3	20·2
Cost per Week of a Family Budget—													
All foods	8·49	8·54	8·58	8·52	8·56	8·80	8·72	8·75	8·78	8·78	8·68	8·59	......
Fuel and light	2·83	2·82	2·80	2·77	2·77	2·77	2·78	2·79	2·80	2·82	2·81	2·81	......
Rent	5·77	5·77	5·86	5·86	5·87	5·87	5·87	5·94	5·95	5·94	5·94	5 94	......
Totals	17·13	17·18	17·28	17·20	17·24	17·48	17·41	17·51	17·56	17·58	17·48	17·39	......

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Security Prices—													
COMMON STOCK PRICES—													
Total (96)	**147·2**	**136·2**	**132·2**	**129·4**	**133·0**	**135·2**	**118·9**	**105·8**	**103·1**	**103·7**	**107·7**	**107·1**	**99·2**
Industrials, total (68)	241·7	224·1	216·4	210·1	217·8	221·6	193·3	170·3	166·3	167·7	177·0	177·7	164·0
Machinery and equipment (8)	168·3	157·5	151·3	148·1	148·0	151·2	122·8	104·3	104·7	103·2	109·6	109·3	100·7
Pulp and paper (6)	40·2	47·1	38·5	38·2	40·5	40·4	29·3	22·5	20·4	18·3	18·9	17·5	14·6
Milling (4)	127·0	117·4	109·4	103·7	102·0	95·2	89·1	69·9	80·1	82·9	87·2	88·9	76·5
Oils (4)	247·7	230·4	229·6	220·2	222·6	223·6	205·3	192·0	193·2	188·0	194·9	195·2	181·2
Textiles and clothing (10)	80·2	79·9	77·5	77·7	79·7	79·5	73·3	68·0	67·7	67·1	64·3	64·8	60·3
Food and allied products (13)	190·0	182·4	178·5	177·7	182·1	182·0	167·9	154·1	154·1	154·7	158·7	159·9	152·0
Beverages (7)	141·8	133·4	128·4	131·0	136·1	136·9	118·3	105·6	115·7	114·2	116·1	115·0	101·3
Building materials (14)	213·4	204·8	188·4	179·6	188·7	192·7	159·4	132·5	129·5	131·9	138·4	131·4	116·0
Industrial mines (2)	618·2	538·9	525·8	510·8	547·4	564·2	470·5	395·0	359·2	382·7	422·6	425·0	387·3
Utilities, total (19)	71·0	64·1	63·0	63·2	63·9	65·2	57·4	51·7	49·6	49·5	48·4	46·8	43·1
Transportation (2)	39·6	35·0	32·8	32·3	29·7	29·9	24·8	20·9	19·9	19·8	19·2	17·6	14·5
Telephone and telegraph (2)	124·2	122·0	124·7	127·3	128·0	128·7	126·6	122·9	122·2	125·4	125·6	123·1	120·1
Power and traction (15)	94·7	85·1	84·0	84·1	88·0	90·4	78·6	70·7	66·9	66·0	64·4	63·1	58·2
Banks (9)	95·9	94·0	92·7	92·3	90·2	89·9	84·9	81·4	79·0	81·6	84·3	81·8	80·5
MINING STOCK PRICES—													
Total (24)	172·6	154·1	142·1	134·7	141·8	146·2	127·6	121·6	129·4	134·3	144·1	147·7	134·9
Gold (21)	133·0	120·0	111·3	105·9	109·2	112·5	103·5	104·3	113·8	115·5	121·0	124·3	111·4
Base metals (3)	340·5	288·0	269·3	255·0	278·9	287·4	224·5	192·4	192·4	213·1	241·7	246·9	225·3
Preferred Stocks	**102·6**	**103·1**	**100·2**	**99·3**	**99·4**	**101·5**	**91·0**	**82·2**	**82·0**	**81·0**	**83·4**	**82·1**	**77·5**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·53	3 55	3·45	3·36	3·35	3·31	3·32	3·38	3·34	3·27	3·27	3·22	3·18
Index of	72·7	73 2	71·0	69·3	69·0	68·1	68·3	69·7	68·8	67·4	66·3	65·4	64·7
Price Index	112·9	112·7	113·8	114·9	115·1	115·5	115·3	114·5	114·8	115·6	116·1	116·6	116·8
Capitalized yields	137·6	136·6	140·8	144·3	144·9	146·8	146·4	143·5	145·3	148·4	150·8	152·9	154·6
Province of Ontario yields	3·76	3·73	3·57	3·49	3·50	3·46	3·44	3·50	3·48	3·41	3·34	3·32	3·28
Index of	78·5	77·9	74·5	72·9	73·1	72·2	71·8	73·1	72·7	71·2	69·7	69·3	68·5

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1937-1938

In Dollars	Mar. 16	Mar. 23	Mar. 30	April 6	April 13	April 20
LIABILITIES—						
1. Capital paid up	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	150,275,877	148,801,315	148,802,407	150,770,379	154,388,266	157,001,702
4. Deposits—						
(a) Dominion Government	23,311,409	25,666,591	24,003,486	26,250,352	24,363,726	14,953,695
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered Banks	193,513,781	194,034,823	195,267,202	181,942,695	183,432,853	197,942,743
(d) Other	2,553,440	2,877,321	2,646,607	2,812,043	2,351,190	2,575,410
Total	219,378,630	222,578,735	221,917,295	211,005,089	210,147,769	215,471,849
5. Sundry liabilities	....	....	....	....	....	....
6. All other liabilities	2,439,166	2,300,233	1,357,491	2,071,371	1,983,256	2,717,165
Total	383,542,087	385,128,698	383,525,607	375,295,253	377,967,706	386,639,130
ASSETS—						
1. Reserve—						
Gold coin and bullion	180,013,989	180,419,097	180,639,840	180,787,511	180,697,669	180,678,003
Silver bullion	2,992,623	2,992,623	2,858,875	2,431,129	1,575,219	1,575,219
Reserve in Sterling and in U.S.A. dollars	23,289,750	24,458,943	22,647,987	21,050,836	21,023,227	21,465,381
Reserve in funds of other countries on a gold standard	420	420	420	342	342	278
Total	206,296,782	207,871,082	206,147,121	204,269,818	203,296,457	203,718,881
2. Subsidiary coin	188,920	205,707	190,981	193,335	180,271	178,771
3. Bills discounted	....	....	....	....	....	....
4. Advances to—						
(a) Dominion Government	....	....	....	....	....	4,000,000
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered Banks	....	....	....	....	....	....
Total	....	....	....	....	....	....
5. Bills bought except treasury bills	....	....	....	....	....	....
6. Investments—						
(a) Dominion and Provincial Government short securities	120,100,825	119,978,888	119,978,394	112,205,915	116,284,014	118,394,987
(b) Other Dominion and Provincial Government securities	41,224,573	40,993,086	41,342,703	41,004,484	41,835,424	41,915,043
(c) Other securities	12,233,293	12,256,277	12,271,390	12,278,556	12,271.109	12,263,662
Total	173,558,690	173,228,251	173,592,486	165,488,956	170,390,547	172,573,692
7. Bank Premises	1,341,796	1,341,826	1,344,422	1,345,172	1,437,576	1,456,462
8. All other Assets	2,155,899	2,481,832	2,250,596	3,997,973	2,662,854	4,711,324
Total	383,542,087	385,128,698	383,525,607	375,295,253	377,967,706	386,639,130
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities	p.c. 55·80	p.c. 55·97	p.c. 55·60	p.c. 56·46	p.c. 55·76	p.c. 54·69

33. BANKING IN OTHER COUNTRIES

—	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Bank of France— (Million Francs)													
ASSETS—													
Gold	57,359	57,359	57,359	57,359	54,859	55,677	55,718	55,805	55,805	58,932	58,933	58,933	55,807
Foreign Exchange	1,323	1,194	1,112	1,053	1,058	951	911	825	829	965	911	871	874
Domestic Bills	10,514	9,954	9,109	9.814	10,616	11,188	9,488	10,399	11,182	10,377	10,718	12,894	12,403
Advances to Government	19,772	20,066	19,991	19,980	21,380	23,887	25,218	25,999	26,918	26,918	31,909	31,904	31,904
Loans	4,467	3,923	4,883	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,456	4,779	4,515
Securities	5,640	5,640	5,642	5,642	5,641	5,641	5,637	5,637	5,637	5,637	5,580	5,580	5,575
Other assets	8,235	8,543	9,256	8,158	8,110	8,467	8,417	8,558	7,218	7,343	7,277	7,019	7,187
LIABILITIES—													
Note circulation	87.062	85,746	87,063	85,745	85,985	89,307	88,255	91,370	91,336	90,131	93,836	92,255	92,740
Deposits	17,701	18,381	17,769	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,787	26,409	22,373
Other	2,547	2,552	2,518	2,502	2,549	3,152	3,196	3,133	3,121	3,452	3,160	3,285	3,154
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	73	74	74	75	75	75	76	76	76	76	77	76	76
Treasury Bills	35	10	29	54	61	29	33	53	7	27	119	60	21
Other bills and cheques	4,777	5,101	5,124	5,001	5.262	5,316	5,283	5,538	5,578	5,520	6,013	5,459	5,637
Security loans	102	51	52	50	55	52	52	51	44	46	60	66	81
Securities	524	479	416	414	404	403	403	398	398	391	392	394	396
Other	1,059	1,021	896	947	878	860	905	905	844	870	861	982	953
LIABILITIES—													
Note circulation	4,816	4,938	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,493	5,199	5,278
Deposits	785	970	794	804	880	732	736	838	711	766	1,059	851	891
Other	968	826	816	835	862	892	901	927	959	967	970	986	996
Bank of Japan— (Million Yen)													
Gold	556	540	543	535	524	488	801	801	801	801	801	801	801
Discounts	547	572	559	509	489	562	576	549	634	550	496	496	463
Government bonds	571	629	651	713	854	780	641	554	664	677	1,126	1,210	1,175
Notes issued	1,529	1,464	1,450	1,502	1,571	1,580	1,580	1,570	,787	1.787	2,155	2,051	1,907
Total deposits	397	483	501	423	440	345	438	435	413	367	331	520	590

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937											1938	
	Feb	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	End of Month												
Banking—													
Readily Available Assets—													
Specie	9·84	9·99	9·46	10·00	9·51	8·69	9·21	9·12	8·53	9·20	10·21	10·96	9·87
Bank of Canada notes	38·35	42·17	40·71	43·69	43·42	43·59	50·13	53·72	48·91	51·53	53·90	52·22	47·20
Deposits with Bank of Canada	195·04	194·28	199·47	190·60	189·84	182·52	185·26	179·36	198·52	216·10	196·04	198·99	188·75
In United Kingdom banks	23·92	25·30	22·57	24·11	22·60	24·40	22·78	24·30	22·79	26·14	23·73	27·93	33·27
In foreign banks	163·98	104·11	94·84	87·87	89·91	95·23	76·67	72·96	86·40	88·77	78·08	72·34	68·22
Foreign currency	22·43	21·20	18·82	20·18	22·66	24·29	25·36	24·18	24·07	25·53	24·96	26·28	24·10
Government securities	1,123·38	1134.92	1137·08	1132.00	1136.72	1125.89	1118.29	1119·77	1094.00	1,085·30	1110·65	1136.40	1140·73
Call loans abroad	67·81	76·19	72·19	76·98	70·48	73·49	74·52	63·97	53·20	51·57	59·55	50·62	50·84
Total quick assets	1,645	1,608	1,595	1,585	1,585	1,578	1,562	1.547	1,536	1,554	1,557	1,576	1,562
Loans and Securities except Canadian Governments—													
Public securities	179·09	168·30	178·88	182·38	180·44	183·88	195·15	192·59	182·90	174·14	171·15	169·97	175·31
Other securities	119·64	123·96	123·72	123·61	124·80	121·47	132·55	133·27	133·79	131·60	129·60	127·41	124·40
Canadian call loans	118·82	124·11	121·37	116·95	116·13	114·43	114·00	99·93	81·52	86·81	75·85	72·01	70·18
Current loans	692	694	710	728	728	735	748	771	770	768	749	731	737
Current loans abroad	167·57	172·32	167·95	160·54	158·66	158·46	159·67	172·43	173·45	158·57	165·59	167·65	169·17
Provincial loans	18·07	18·53	16·16	15·65	17·04	18·45	19·86	20·13	26·38	25·32	22·76	20·23	21·63
Municipal loans	95·23	101·47	108·41	108·86	107·53	98·21	95·38	91·65	94·31	90·70	90·38	87·07	92·78
Total loans, etc	1,390	1.403	1,427	1.436	1,433	1,430	1,464	1,481	1.462	1,435	1,404	1,376	1,391
Other Assets—													
Non-current loans	11·95	11·91	12·20	12·18	11·79	11·68	11·70	11·61	11·48	10·36	10·05	10·00	10·00
Real estate	8·82	8·78	8·64	8·65	8·67	8·70	8·66	8·71	8·75	8·35	8·44	8·50	8·48
Mortgages	4·14	4·18	4·21	4·23	4·24	4·25	4·25	4·24	4·20	4·30	4·27	4·27	4·27
Premises	75·02	74·79	74·81	74·79	74·60	74·51	74·55	74·33	73·96	73·41	73·28	73·48	73·51
Letters credit	75·51	74·26	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52
Loans to companies	9·73	11·23	11·30	11·41	11·25	11·18	11·10	11·04	11·59	11·53	11·37	11·31	11·23
Other assets	1·81	1·81	1·98	2·14	2·21	1·98	2·04	1·98	1·91	1·75	1·65	1·97	1·94
Note circulation deposits	7·05	7·05	7·06	7·06	7·14	7·03	7·03	5·98	5·98	5·98	5·99	5·99	5·99
Inter-bank balances, notes of other banks	5·89	7·44	4·77	7·56	6·31	5·92	6·48	5·11	5·90	6·02	5·66	6·49	6·84
Cheques of other banks	90·44	120·00	122·33	106·17	137·06	90·72	102·60	116·95	108·88	114·06	130·18	98·99	103·19
Balances due by other banks	3·84	4·32	4·14	2·44	4·43	6·33	5·38	4·42	3·92	4·08	5·21	4·83	4·47
Grand total assets	3,329	3,337	3,347	3,334	3,359	3.299	3,326	3,340	3.299	3,293	3,281	3,239	3,245
Liabilities to the Public—													
Note circulation	114·24	112·60	110·95	110·18	112·99	113·36	110·94	108·23	112·21	106·79	101·68	98·27	101·98
Dominion Government	114·95	26·52	22·33	53·56	48·62	36·30	35·71	45·14	32·43	46·91	13·13	34·98	32·58
Provincial Government	34·72	48·41	45·06	45·46	47·58	46·94	44·71	37·98	37·47	38·62	33·48	48·80	37·66
Deposits by public—													
Notice deposits	1,564	1,584	1,583	1,573	1,570	1,572	1,578	1,575	1,584	1.570	1.583	1,591	1,615
Demand deposits	655·51	710·85	731·96	699·57	713·18	666·77	686·45	713·63	679·13	695·34	699·19	639·65	634·07
Total deposits	2,219	2,295	2,315	2,273	2.283	2,239	22·64	2.288	2,263	2.266	2.282	2.231	2.249
Foreign deposits	420·80	423·49	417·71	420·12	425·28	427·48	433·62	425·15	426·21	413·40	408·54	398·77	393·35
Due banks abroad—													
United Kingdom	10·98	11·41	11·85	15·44	12·21	13·29	13·15	13·68	11·28	10·27	12·71	13·89	11·61
Foreign	30·62	33·27	36·92	35·05	42·93	40·61	41·90	37·70	36·97	35·35	46·48	41·18	42·66
Bills payable	0·69	0·72	0·78	0·55	0·91	1·12	1·23	1·22	1·33	1·29	0·94	0·88	0·80
Letters of credit	75·51	74·26	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52
Other liabilities	3·08	2·97	3·05	2·79	2·90	2·87	2·82	2·92	3·21	4·18	3·93	4·04	4·02
Total public liabilities	3,025	3.028	3,038	3,030	3,049	2.990	3,014	3,027	2,988	2,986	2.972	2.933	2,935
Due between banks	11·98	15·64	16·06	11·67	17·28	15·55	14·98	14·50	14·05	15·44	16·96	14·41	16·15
Liabilities to Shareholders—													
Dividends $000	2,949	814	2,545	2,949	809	2,546	2,951	822	2,552	2,953	803	2,549	2,958
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50
Grand total liabilities	3,319	3,324	3,335	3,324	3,347	3,287	3,311	3,322	3,284	3,284	3,269	3.229	3,233
Surplus of notice deposits over current loans	+872	+890	+873	+846	+842	+837	+830	+804	+814	+802	+834	+859	+877
Percentage of current loans to notice deposits, p.c.	44·2	43·8	44·9	46·3	46·4	46·8	47·4	48·9	48·6	48·9	47·3	46·0	45·7
All notes in hands of public	189·22	188·96	194·54	190·04	196·41	202·78	202·39	211·02	217·75	205·56	197·69	192·46	197·05
Security holdings	1,422	1,427	1,440	1,438	1,442	1,431	1,446	1,446	1,411	1,391	1,411	1,434	1,440
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	127·5	136·9	132·0	129·4	127·1	122·0	125·4	124·3	115·3	120·1	119·8	121·5	123·3
Notice deposits	115·7	116·8	116·6	116·5	117·6	118·4	118·7	118·6	118·9	117·2	118·5	119·0	119·6
Current loans	75·6	74·8	76·0	78·1	78·7	79·7	80·3	81·2	79·5	80·6	80·6	79·6	80·5
Security holdings	263·6	269·0	273·7	274·1	273·4	272·4	275·4	273·2	262·1	255·9	258·2	265·9	267·0
Call loans, Canada	89·3	93·3	89·7	84·8	81·9	82·2	81·4	69·5	55·8	59·4	53·5	53·1	52·7
Call loans, elsewhere	27·3	29·4	29·2	33·4	27·6	32·0	28·5	24·6	22·1	18·7	23·3	21·4	20·5
Notes in hands of public	108·0	109·0	112·2	108·0	106·3	114·8	110·9	111·2	113·8	109·0	109·1	113·3	112·5

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Bank Debits—													
MARITIME PROVINCES													
Halifax	49·7	37·1	29·2	31·7	32·0	30·8	30·8	29·9	32·3	40·3	27·7	23·8	26·3
Moncton	8·5	9·1	9·9	10·1	9·6	9·3	9·3	10·0	9·8	10·6	8·7	8·0	8·0
Saint John	20·0	18·3	18·9	17·1	18·4	17·9	18·0	16·6	16·8	19·6	16·2	13·3	15·4
Totals	78·1	64·5	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7
QUEBEC—													
Montreal	1,062·5	1,021·7	805·4	803·6	833·0	793·5	853·9	873·1	816·6	927·5	707·7	623·6	690·5
Quebec	74·4	69·4	81·2	71·4	78·1	76·2	65·0	69·7	98·5	107·7	56·3	50·0	80·0
Sherbrooke	6·4	8·0	7·1	7·5	7·2	6·7	6·9	7·2	7·9	7·5	6·3	5·6	6·9
Totals	1,143·4	1,099·0	893·7	882·5	918·3	876·5	925·7	949·9	922·9	1,042·7	770·4	679·2	777·4
ONTARIO—													
Brantford	9·5	10·4	10·7	10·2	10·4	8·9	9·4	11·0	10·3	11·7	8·6	7·7	8·5
Chatham	9·1	8·6	7·7	8·3	8·7	8·4	8·5	9·7	11·6	13·2	11·9	8·4	8·3
Fort William	4·4	4·7	4·9	5·7	5·8	5·9	5·7	6·1	6·5	6·4	5·9	4·8	5·2
Hamilton	49·8	61·5	58·9	55·2	61·6	57·8	57·1	69·5	61·9	63·3	51·3	46·7	49·7
Kingston	6·4	5·7	6·1	6·7	7·2	6·2	6·3	6·7	6·9	7·3	6·3	5·3	5·3
Kitchener	11·3	12·4	12·6	11·6	11·6	10·7	12·2	12·2	13·0	13·2	12·2	15·4	10·1
London	33·2	35·9	34·5	36·4	34·4	29·4	32·9	35·5	38·7	34·8	37·6	26·1	31·0
Ottawa	96·1	115·9	111·7	108·2	128·5	80·3	97·0	110·8	133·1	168·5	98·3	87·2	101·9
Peterborough	5·3	6·5	5·6	9·1	6·1	5·6	5·9	6·1	6·4	6·8	5·4	5·0	5·6
Sarnia	6·7	6·4	6·3	7·3	6·9	5·8	7·4	6·7	6·7	9·6	7·4	5·3	5·8
Sudbury	6·3	7·1	7·3	7·3	7·2	8·9	8·1	8·3	8·2	7·8	6·8	6·0	6·5
Toronto	1,130·1	1,249·3	906·5	1,074·0	850·0	890·0	843·7	911·2	994·8	1,045·3	844·4	827·1	843·2
Windsor	43·1	42·8	42·6	41·3	39·3	32·0	37·1	43·3	43·6	49·7	43·6	35·1	37·2
Totals	1,411·3	1,567·0	1,215·3	1,381·3	1,177·8	1,149·8	1,131·3	1,237·2	1,341·8	1,437·7	1,139·7	1,080·1	1,118·4
PRAIRIE PROVINCES—													
Brandon	2·2	2·4	2·2	2·4	2·6	2·4	3·0	3·5	3·2	2·9	2·6	1·8	2·2
Calgary	55·2	57·6	52·9	54·1	52·3	45·3	54·5	66·5	62·7	49·3	50·5	37·8	43·1
Edmonton	30·3	36·8	36·3	33·7	34·6	34·4	34·1	38·5	38·3	40·6	37·4	27·6	34·6
Lethbridge	3·4	4·1	3·5	3·6	3·8	4·2	6·1	6·3	5·5	5·4	3·9	3·0	3·8
Medicine Hat	2·0	2·0	1·9	2·0	2·5	2·2	2·9	3·1	2·3	2·1	2·0	1·5	1·7
Moose Jaw	5·1	5·5	7·6	5·3	6·9	5·9	6·5	6·9	6·6	6·7	5·1	4·5	5·2
Prince Albert	2·4	2·3	2·2	2·6	2·4	2·4	2·9	2·7	2·5	2·4	2·4	1·6	2·0
Regina	34·6	44·6	34·4	35·7	40·1	28·9	38·6	37·9	31·9	36·5	39·3	27·1	28·9
Saskatoon	9·2	10·5	11·2	10·4	9·7	9·7	10·7	12·0	9·7	10·3	8·6	6·8	7·9
Winnipeg	226·1	298·8	280·0	243·7	239·2	216·2	290·9	316·3	272·1	196·9	173·4	121·5	141·5
Totals	370·5	454·5	432·3	393·5	394·2	351·6	450·1	493·6	434·9	353·1	325·2	233·2	271·0
BRITISH COLUMBIA—													
New Westminster	6·3	6·3	6·2	6·4	6·9	6·4	6·8	6·6	6·5	6·9	5·8	5·3	5·8
Vancouver	153·2	147·0	137·8	137·7	134·0	145·1	137·3	135·6	134·4	138·1	124·1	109·9	123·8
Victoria	27·0	27·9	25·3	31·6	29·6	25·5	24·3	26·3	26·3	32·5	26·8	23·3	24·4
Totals	186·5	181·2	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0
Totals Canada	3,189·8	3,376·2	2,768·8	2,891·9	2,720·7	2,612·9	2,733·6	2,905·8	2,925·6	3,081·4	2,444·6	2,176·0	2,370·7
Bank Clearings	**1,631**	**1,720**	**1,597**	**1,548**	**1,510**	**1,421**	**1,531**	**1,641**	**1,619**	**1,653**	**1,358**	**1,169**	**1,320**

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials.....000	2,212	2,128	813	522	639	670	1,430	1,465	781	5,778	604	421	726
Mines.....000	5,746	6,813	1,997	2,067	1,035	1,589	2,649	2,253	2,447	2,284	2,620	2,387	3,451
Value of Listings[1].....$000,000	6,773	5,721	6,104	5,969	6.339	6,270	5,571	5,124	4,838	4,844	4,990	5,123	......
Brokers' Loans.....$000	45,710	41,234	37,067	37,452	37,702	38,899	26,400	18,033	18,085	17,524	17,097	17,077	14,159
Loan Ratio	0·67	0·68	0·61	0·63	0·59	0·62	0·47	0·35	0·37	0·36	0·34	0·33	......
TORONTO STOCK EXCHANGE—													
Borrowings on collateral..$000	42,356	40,145	39,873	38,560	39.748	43,091	34,527	28,373	28,513	27,815	27,421	27,845	......
Ratio to quoted values	·67	·71	·70	·70	·68	·74	·68	·59	·62	·60	·57	·56	......
Sales.....000	28,426	33,623	13,115	12,484	10.047	12,314	15,244	16,267	13,814	14,677	19,606	20,814	26,333
Values.....$000	80,852	86,172	42,363	32,969	25,548	28.615	43,585	50,719	37,303	32,939	37.454	37,876	49,231
Market values[2].....$000,000	6,319	5,629	5,746	5,544	5,831	5,787	5,088	4,816	4,565	4,635	4,833	4,964	4,086
NEW ISSUES OF BONDS..$000,000—	84·60	46·73	160·26	104·30	109·71	51·11	54·68	51·70	221·68	59·93	158·5	73·0	58·6
INDEX OF DIVIDEND PAYMENTS.[3]—	128·1	130·9	131·8	133·8	135·7	137·7	138·0	138·3	140·3	143·4	145·8	146·0	146·2
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High.....$	1·000	0·999	1·000	1·003	1·002	1·000	1·000	1·000	1·000	1·002	1·000	1·000	1·007
Low.....$	0·998	0·998	0·998	1·000	1·000	1·000	1·000	0·999	0·998	1·000	1·000	0·999	1·000
Average.....$	1·000	0·999	0·998	1·001	1·001	1·000	1·000	1·000	0·999	1·000	1·000	1·000	1·003
Close.....$	0·999	0·998	1·000	1·003	1·000	1·000	1·000	1·000	0·999	1·001	1·000	1·000	1·007
London Sterling in Montreal—													
High.....$	4·892	4·936	4·938	4·950	4·991	4·993	4·965	4·963	5·020	5·004	5·013	5·033	5·018
Low.....$	4·878	4·888	4·924	4·923	4·951	4·965	4·946	4·951	4·983	4·984	4·991	5·007	4·978
Average.....$	4·882	4·910	4·931	4·938	4·974	4·983	4·953	4·954	4·991	4·999	5·003	5·017	4·998
Close.....$	4·885	4·936	4·925	4·950	4·980	4·965	4·950	4·961	4·991	5·002	5·013	5·020	4·999

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[1] Exclusive of bonds.

[2] Month end values of all listed stocks.

[3] Published by courtesy of Nesbitt Thomson and Co. The index in February, 1938, was 146·1

ANNUAL INDEXES AND CYCLES OF A NUMBER OF FACTORS, 1924-1936.

(See Supplement of January, 1938, for method of computing "cycles")

Classification	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
Physical Volume of Business	84·6	90·9	100·0	106·1	117·3	125·5	109·5	93·5	78·7	79·7	94·2	102·4	112·2
	−0·16	+0·16	+0·67	+0·98	+1·64	+2·09	+0·87	−0·35	−1·49	−1·53	−0·65	−0·19	+0·48
INDUSTRIAL PRODUCTION	82·4	89·7	100·0	105·6	117·8	127·4	108·0	90·4	74·0	76·8	93·6	103·6	114·4
	−0·16	+0·17	+0·69	+0·92	+1·55	+2·03	+0·72	−0·47	−1·60	−1·54	−0·62	−0·12	+0·44
Mineral Production	79·1	86·5	100·0	106·9	117·1	123·2	116·4	107·8	108·2	110·5	134·1	149·4	162·8
	−0·45	−0·15	+0·81	+1·05	+1·65	+1·80	+0·55	−0·91	−1·38	−1·65	+0·42	+1·57	+2·52
Copper exports	86·9	96·6	100·0	114·2	162·1	211·9	209·2	166·72	236·7	214·5	281·6	347·4	369·9
	−0·46	−0·65	−1·07	−1·09	+0·14	+1·43	+0·79	−1·33	+0·71	−0·65	+1·28	+3·17	+3·45
Nickel exports	98·3	110·1	100·0	110·0	154·4	179·2	153·0	111·2	55·2	130·3	193·0	233·6	272·2
	+0·11	+0·28	−0·16	−0·01	+1·01	+1·53	+0·66	−0·63	−2·31	−0·42	+1·12	+2·07	+2·96
Lead production	61·8	89·3	100·0	109·7	119·1	115·1	117·3	94·2	90·2	93·9	122·0	119·5	135·1
	+0·12	+1·13	+1·31	+1·44	+1·55	+0·99	+0·75	−0·76	−1·31	−1·48	−0·44	−0·92	−0·50
Zinc exports	37·5	43·1	100·0	89·0	88·0	96·7	113·6	139·4	107·2	108·6	165·3	176·7	183·3
	−0·72	−0·99	+1·98	+0·66	−0·02	−0·89	+0·36	+1·36	−1·29	−1·82	+1·13	+1·23	+1·03
Gold shipments	85·6	95·4	100·0	105·5	105·4	109·7	112·2	149·8	176·0	165·9	176·3	188·2	216·8
	+0·39	+0·47	+0·05	−0·29	−1·16	−1·62	−2·24	+0·51	+2·16	+0·32	+0·46	+0·73	+2·62
Silver shipments	86·9	93·8	100·0	101·7	101·1	96·6	111·7	85·7	81·2	69·2	59·2	88·2	78·1
	+0·30	+0·69	+1·04	+1·10	+1·02	+0·69	+1·60	−0·08	−0·40	−1·20	−1·87	−0·09	−0·77
Asbestos exports	76·6	97·5	100·0	94·0	89·9	100·9	73·8	49·9	30·1	63·5	58·0	69·1	95·1
	−0·28	+0·89	+1·12	+0·91	+0·81	+1·47	+0·19	−0·94	−1·85	−0·04	−0·22	+0·44	+1·88
Bauxite imports	89·3	88·9	100·0	176·1	228·2	173·7	149·4	134·0	72·5	73·0	114·5	177·2	235·2
	−0·02	−0·15	−0·03	+1·44	+2·42	+1·16	+0·54	+0·10	−1·30	−1·41	−0·66	+0·54	+1·64
Coal production	82·8	79·7	100·0	105·8	106·6	106·2	90·3	74·3	71·2	72·2	83·7	84·2	91·7
	−0·88	−1·07	+0·79	+1·39	+1·54	+1·60	+0·30	−1·01	−1·20	−1·02	+0·07	+0·20	+0·96
Manufacturing	84·7	92·5	100·0	100·8	113·0	117·7	98·0	84·6	74·0	79·9	93·4	100·5	113·7
	+0·06	+0·51	+0·95	+0·90	+1·68	+1·92	+0·38	−0·70	−1·58	−1·26	−0·38	+0·02	+0·88
Foodstuffs	97·3	100·1	100·0	94·9	98·2	93·8	83·1	84·1	84·3	87·4	87·6	87·2	103·9
	+1·14	+1·40	+1·34	+0·71	+1·03	+0·48	−0·79	−0·73	−0·76	−0·46	−0·48	−0·58	+1·26
Flour production	106·3	97·5	100·0	93·9	105·0	101·3	89·0	91·8	83·2	82·5	78·3	75·1	79·2
	+1·32	+0·68	+0·80	+0·34	+1·03	+0·73	−0·14	−0·01	−0·63	−0·73	−1·06	−1·33	−1·10
Sugar manufactured	73·7	101·8	100·0	83·7	80·2	80·9	81·3	84·5	82·3	75·9	75·3	84·4	88·8
	−0·70	+1·90	+1·72	+0·19	−0·15	−0·09	−0·07	+0·22	−0·001	−0·61	−0·68	+0·16	+0·56
Inspected Slaughterings	101·7	98·2	100·0	103·1	101·8	98·8	85·4	94·1	104·0	111·5	121·6	121·9	141·6
	+1·41	+0·78	+0·73	+0·82	+0·43	−0·15	−1·88	−1·17	−0·32	+0·25	+1·12	+0·91	+2·83
Cattle	82·0	88·9	100·0	104·6	101·6	101·8	89·1	87·8	85·3	99·5	122·6	125·4	138·8
	−0·27	+0·20	+1·10	+1·35	+0·84	+0·65	−0·82	−1·16	−1·62	−0·41	+1·68	+1·75	+2·87
Sheep	93·5	89·9	100·0	113·3	117·1	132·8	136·5	150·4	144·4	159·2	156·8	157·8	152·3
	−1·29	−1·78	−1·34	−0·68	−0·67	+0·15	+0·16	+0·85	+0·21	+0·96	+0·29	+0·39	−0·22
Hogs	117·0	106·0	100·0	102·0	102·2	94·5	77·3	90·0	109·3	112·5	115·3	112·6	143·0
	+2·06	+1·05	+0·44	+0·45	+0·33	−0·42	−1·91	−1·06	+0·32	+0·43	+0·50	+0·15	+2·39
Crude Rubber Imports	70·5	97·4	100·0	128·3	153·5	171·3	139·4	123·3	103·4	98·3	140·2	131·8	135·8
	−0·40	+0·39	+0·21	+1·06	+1·78	+2·21	+0·67	−0·24	−1·30	−1·77	−0·39	−1·00	−1·11
Boots and Shoes Production	89·1	87·0	100·0	103·4	104·5	102·8	88·7	91·7	92·4	100·1	92·9	109·1	110·0
	−0·35	−0·76	+1·07	+1·48	+1·54	+1·19	−1·00	−0·66	−0·65	+0·39	−0·78	+1·53	+1·56
Imports of Raw Textiles	73·0	87·0	100·0	100·9	100·7	97·8	74·1	72·4	73·4	97·3	111·6	96·6	120·2
	−0·89	+0·13	+1·07	+1·06	+0·96	+0·64	−1·32	−1·54	−1·54	+0·25	+1·30	+0·02	+1·80
Raw cotton imports	66·7	87·3	100·0	101·9	99·7	100·6	75·0	71·1	73·7	92·8	111·9	91·5	112·2
	−1·27	+0·27	+1·19	+1·24	+0·97	+0·95	−1·19	−1·60	−1·49	−0·06	+1·37	−0·37	+1·20
Cotton yarn imports	91·3	90·1	100·0	111·5	114·1	113·8	98·2	91·2	93·7	101·8	100·3	108·2	97·5
	−0·82	−0·93	−0·09	+0·87	+1·09	+1·06	−0·25	−0·85	−0·64	+0·04	−0·08	+0·59	−0·32
Wool, raw and yarn, imports	99·7	84·0	100·0	91·5	101·3	77·1	60·5	67·6	64·2	120·0	114·2	119·6	169·4
	+0·61	−0·13	+0·55	+0·13	+0·53	−0·59	−1·37	−1·09	−1·28	+1·18	+0·88	+1·08	+3·27
Forestry	82·5	90·9	100·0	101·2	104·0	112·7	100·9	81·6	68·1	77·8	99·6	105·1	124·0
	+0·18	+0·61	+1·07	+1·02	+1·08	+1·52	+0·62	−0·77	−1·79	−1·28	+0·02	+0·15	+1·36
Newsprint	72·1	80·9	100·0	110·8	126·9	145·1	132·9	116·0	101·5	106·8	138·2	146·5	169·2
	−0·30	−0·16	+0·61	+0·88	+1·47	+2·18	+1·05	−0·35	−1·62	−1·68	−0·17	−0·05	+0·93
Wood pulp exports	77·6	94·7	100·0	84·6	86·4	83·7	76·4	62·5	45·2	60·1	60·8	65·9	74·8
	−0·04	+1·29	+1·75	+0·69	+0·90	+0·77	+0·31	−0·63	−1·82	−0·66	−0·54	−0·09	+0·48
Planks and boards exports	96·0	102·0	100·0	95·6	81·3	82·3	71·2	44·4	32·2	45·5	64·0	62·0	81·6
	+0·64	+1·06	+1·09	+0·99	+0·42	+0·59	+0·17	−1·04	−1·50	−0·72	+0·31	+0·34	+1·42
Shingles exported	109·0	103·5	100·0	79·0	84·3	71·3	53·0	41·8	50·7	65·6	56·8	109·2	100·0
	+1·47	+1·31	+1·29	+0·08	+0·65	−0·02	−1·05	−1·59	−0·78	+0·45	+0·06	+3·83	+3·41
Iron and steel	68·4	82·2	100·0	96·2	132·4	139·8	89·3	50·0	31·3	35·3	59·5	87·3	96·2
	−0·28	+0·19	+0·80	+0·68	+1·90	+2·16	+0·50	−0·79	−1·39	−1·25	−0·43	+0·50	+0·82
Steel production	85·0	96·9	100·0	117·0	159·1	177·5	130·0	86·6	43·7	52·8	97·8	120·5	143·6
	−0·65	−0·27	−0·14	+0·38	+1·63	+2·20	+0·87	−0·33	−1·52	−1·22	+0·11	+0·80	+1·50
Pig iron production	79·5	77·3	100·0	95·8	141·3	148·7	101·2	63·0	19·9	32·2	55·6	82·2	93·0
	−0·52	−0·48	+0·31	+0·28	+1·77	+2·09	+0·76	−0·30	−1·50	−1·03	−2·16	+0·69	+1·13
Automobile production	64·8	79·1	100·0	87·5	118·2	128·3	74·9	40·3	29·6	32·2	57·1	84·5	79·3
	+0·01	+0·48	+1·17	+0·72	+1·75	+2·07	+0·24	−0·95	−1·33	−1·26	−0·43	+0·48	+0·28
Coke production	75·2	76·7	100·0	104·4	120·9	140·0	123·6	95·9	85·1	94·0	118·8	119·4	126·3
	−0·99	−1·06	+0·34	+0·48	+1·42	+2·54	+1·28	−0·74	−1·63	−1·19	+0·31	+0·18	+0·48
Crude petroleum imports	81·3	75·7	100·0	116·4	144·0	180·9	175·9	176·0	152·3	158·7	184·4	193·3	209·4
	−0·62	−1·53	−0·67	−0·28	+0·77	+2·38	+1·50	+0·92	−1·07	−1·27	−0·33	−0·39	−0·01
Construction	79·6	82·6	100·0	118·6	133·8	164·1	129·7	91·2	43·1	28·4	35·8	48·7	45·6
	−0·23	−0·13	+0·37	+0·90	+1·34	+2·19	+1·25	+0·19	−1·14	−1·54	−1·32	−0·95	−1·02
Contracts awarded	74·1	79·9	100·0	112·4	126·6	154·7	122·6	84·6	35·6	26·1	33·7	43·0	43·6
	−0·26	−0·07	+0·54	+0·89	+1·31	+2·14	+1·23	+0·15	−1·25	−1·51	−1·27	−0·99	−0·96
Building permits	80·9	81·3	100·0	120·6	143·8	153·1	111·4	76·9	30·2	17·2	20·4	34·8	28·8
	−0·11	−0·06	+0·47	+1·11	+1·71	+1·99	+0·93	+0·05	−1·15	−1·46	−1·33	−0·91	−1·03
Cost of construction	103·8	101·5	100·0	99·2	101·3	105·4	102·6	96·1	88·9	83·9	85·5	85·9	88·5
	−0·48	−0·53	−0·46	−0·29	+0·30	+1·18	+1·07	+0·42	−0·33	−0·77	−0·25	+0·11	+0·76

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
United States Statistics—													
Industrial production..1923-5=100	118·0	118·0	118·0	114·0	114·0	117·0	111·0	102·0	90·0	79·0	79·0	79·0	......
Mineral production....1923-5=100	128·0	115·0	116·0	114·0	112·0	112·0	115·0	113·0	109·0	113·0	108·0	101·0	......
Manufacturing production....1923-5=100	117·0	118·0	118·0	114·0	114·0	118·0	110·0	100·0	85·0	80·0	76·0	75·0	......
WHEAT, VISIBLE SUPPLY. Mil. bush.	37	26	17	12	89	131	141	130	115	95	79·0	66·0	......
Receipts, principal markets....000 bush.	7,592	8,942	7,621	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,568	8,542	10,642
Shipments, principal markets....000 bush.	7,512	8,928	10,629	11,175	27,726	25,102	18,964	23,892	31,460	16,736	13,156	10,395	......
Exports, including wheat flour....000 bush.	1,565	1,679	2,108	2,217	3,385	7,230	4,712	9,331	8,609	9,324	10,448	10,578	......
Wheat flour production. 000 bbls..	8,402	8,340	7,542	7,637	8,415	8,678	9,234	9,446	8,698	8,168	8,116	7,572	......
Sugar meltings, 8 ports....000 long tons	512	556	410	330	477	420	181	266	293	321	245	290	......
TOBACCO CONSUMPTION—													
Cigars....Millions	467	453	431	472	476	453	499	518	493	336	329	339	......
Cigarettes....Millions	12,792	12,210	13,070	14,259	15,290	15,098	14,854	13,892	12,786	12,611	13,058	11,492	......
Cattle receipts, primary markets....000	1,727	1,634	1,751	1,902	1,675	2,245	2,360	2,332	2,132	1,629	1,646	1,310	......
Hog receipts, primary markets 000	2,224	2,036	1,526	1,513	1,157	1,275	1,533	1,906	2,323	2,587	2,892	1,962	......
Cotton consumption....000 bales	779	719	669	681	583	604	602	526	485	433	435	428	511
NEWSPRINT PRODUCTION....000 s. tons	82·6	78·6	79·0	78·5	78·2	80·3	77·7	78·4	79·3	79·5	72·5	61·4	67·9
Consumption[2]....000 s. tons	198·0	199·4	244·0	188·9	181·0	173·3	183·4	208·5	192·3	197·8	169·9	156·5	......
Pig iron production....000 l. tons	3,459	3.392	3,537	3,108	3,499	3,606	3,410	2,893	2,007	1,490	1,429	1,298	1,452
Steel ingot production..000 l. tons	5,217	5,072	5,154	4,184	4,557	4,862	4,302	3,393	2,154	1,472	1,732	1,703	2,012
Automobile production....000 cars and trucks	494·0	536·3	516·9	497·3	438·8	394·3	171·2	329·9	360·1	326·2	210·1	186·8	......
Zinc production....s. tons	53,202	52,009	55,012	50,526	49,181	48,309	50,027	52,645	49,388	51,787	48,687	41,147	43,399
Stocks....s. tons	18,183	13,911	13,774	14,081	13,561	11,227	13,517	25,817	142534	64,776	88,532	106,138	......
Lead production....s. tons	41,422	43,908	40,192	37,321	42,480	42,460	37,989	45,112	42,892	47,423	37,650	33,555	......
PETROLEUM PRODUCTION. 000 bbls.	106,724	104,979	110,911	105,812	110,721	115,090	109,980	110911	104206	106579	106007	94,662	......
Consumption (to stills). 000 bbls.	94,400	93.573	100,452	99,323	104,783	105.251	103,494	105023	99,615	98,363	97,900	88,179	......
GASOLINE PRODUCTION...000 bbls.	44,621	44,475	46,769	45,748	48.271	49,002	49,523	51,191	47,873	47,064	46,755	40,469	......
Consumption....000 bbls.	40,561	43.409	45,484	48,580	50.929	49,597	47,245	45.361	42,666	39,457	35,176	31,861	......
Contracts awarded....$000.000..	231·2	270·1	244·1	317·8	321·6	285·1	207·1	202·1	198·5	209·5	195·5	119·0	......
Carloadings....000 cars	3,003	2,955	3,898	2,977	3,812	3,116	3,183	4,017	2,628	2,309	2,714	2,155	2,223
Electric power production....mill. k.h.	10,228	9,868	9,972	10,071	10,342	10,633	10,224	10,407	9,819	10,046	9,635	8,707	......
Index factory employment....1923-5=100	100·9	101·6	102·2	101·4	103·0	102·4	100·7	98·4	94·1	89·0	84·2	83·1	......
Mail order sales, 2 cos....$000	78,625	89,681	92,627	89,258	73,655	71,254	90,240	107,451	89,813	116232	52,460	52,214	71,868
Variety stores, 4 chains....$000	48,453	42,480	47,836	47,151	46,768	43,582	46,407	50,658	48,677	74,051	35,814	37,449	41,675
Imports....$000,000	306·7	287·3	285·0	285·9	265·3	245·7	233·4	224·4	223·2	208·9	170·8	163·1	......
Exports....$000,000	256·4	269·2	289·9	265·4	268·2	277·7	296·7	333·1	314·7	319·3	289·4	262·7	......
F.R. BANKS, BILLS DISCOUNTED....Mil. Dolls.	12	12	17	10	15	22	22	21	17	10	12	10	......
Reserve ratio....p.c.	80·5	79·7	79·5	79·7	79·6	79·6	80·1	80·1	79·9	79·8	80·2	80·4	80·3
Total loans....Mil. Dolls.	9,366	9,428	9,571	9,760	9,784	10,027	10,004	9,625	9,441	9,387	8,981	8,933	......
Demand deposits, adjusted....Mil. Dolls.	15,126	15,388	15,274	15,186	15,033	14,924	14,864	14,610	14,612	14,431	14,464	14,381	......
INTEREST RATES, TIME LOANS. p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	......
Call loans renewal....p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	......
Prime commercial paper, 4-6 months....p.c.	·88	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	·88
BOND PRICES HIGH GRADE RAILS (10)....	122·70	120·41	122·29	123·69	124·53	123·04	118·55	113·90	104·60	106·02	92·21	93·52	......
Forty bonds....	98·86	95·81	96·60	95·56	96·71	95·85	90·79	84·32	77·65	77·73	72·77	72·31	......
PRICES COMMON STOCKS (420)....1926=100	129·9	124·5	116·3	113·6	117·8	120·5	106·4	91·4	82·9	82·2	81·6	80·7	......
(Copyright Standard Statist. Co.)													
Industrials (347)....	152·6	146·5	136·7	134·0	139·4	143·5	126·2	107·4	96·1	95·2	95·7	95·7	92·7
Railways (32)....	62·8	60·1	57·1	53·9	52·1	50·9	42·6	35·4	31·4	31·2	29·0	28·3	25·5
Utilities (40)....	105·7	100·7	94·1	91·3	95·9	97·0	89·2	81·3	79·5	78·8	75·7	71·2	68·5
Automobiles (10)....	197·2	182·6	169·4	155·4	158·8	170·8	149·4	127·6	107·4	97·5	95·0	97·9	94·1
Tires and rubber goods (6)....	110·7	108·4	97·4	94·8	95·3	98·5	78·2	59·2	50·6	48·2	47·5	50·1	48·9
Chain stores (17)....	79·4	76·7	69·6	65·4	67·4	68·6	61·8	56·3	52·8	50·2	50·7	53·9	52·5
Copper and brass (7)....	254·0	230·6	204·8	207·5	218·9	232·8	196·1	139·2	115·4	129·2	131·2	129·8	124·6
Oil (14)....	139·7	139·3	130·7	128·8	136·1	136·8	120·4	105·0	94·8	93·3	95·7	96·5	93·4
Railway equipment (10)....	92·7	85·7	80·4	78·3	78·9	77·8	61·8	48·4	43·1	46·9	45·3	44·0	41·3
Steel and iron (10)....	143·5	136·7	119·6	116·7	129·9	138·5	114·4	83·4	69·6	72·7	72·1	68·3	65·6
Textile (24)....	69·6	70·0	70·3	67·0	67·1	68·4	62·5	56·3	52·6	50·4	50·5	51·0	50·2
Amusement (5)....	32·7	33·2	31·1	30·7	31·7	33·2	29·0	23·9	20·7	18·6	17·8	17·6	16·3
Cigarettes (10)....	149·7	144·8	139·9	138·5	140·7	144·6	138·0	130·0	125·9	118·8	122·6	117·3	114·6
Stock sales, N.Y....Mil. Shares	50·3	34·6	18·6	16·4	20·7	17·2	33·9	51·1	29·3	28·4	24·2	14·5	23·0
Bond sales, N.Y.[3]....Mil. Dolls.	422·8	294·9	179·6	178·9	160·5	147·6	182·1	227·5	172·5	198·2	166·1	127·7	169·2
Brokers' Loans....Mil. Dolls.	1,159	1,187	1,152	1,186	1,174	1,186	1,039	726	688	659	597	579	......
BANK DEBITS, N.Y. ..Mil. Dolls.	20,398	17,082	15,114	16,434	16,751	13,476	14,718	16,151	13,432	18,277	14,477	10,915	14,746
Outside, 140 centres...Mil. Dolls.	21,605	20,051	19,292	20,019	20,152	18,409	18,642	19,923	18,160	20,825	17,597	14,623	17,363

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[1] Courtesy of the Survey of Current Business,

[2] Based on sample of 422 publishers.

[3] New Series

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Production—													
Iron............000 metric tons	691	692	707	711	741	725	738	782	762	784	761	693	......
Steel...........000 metric tons	1,127	1,099	1,064	1,124	1,076	1,004	1.182	1,152	1,197	1,122	1,098	......	......
Coal ....000 metric tons	21,232	22,093	19.016	20,557	19,246	18.524	20,749	20,699	21,200	21,100	20,800	20,100	......
ELECTRICITY													
GENERATED.........mn. k.w.h.	2,074	1,832	1,621	1,575	1,588	1,529	1,752	2,029	2,285	2,500	2,382	2,144	......
New orders received..1929=100	188	174	173	174	172	161	151	144	144	......	......	......	......
Copper available.........000 tons	24·7	30·9	29·8	27·1	26·2	18·9	31·8	21·6	28·5	20·2	24·1	15·9	......
Raw cotton delivered to mill..................mn. lb.	140	143	133	122	130	102	102	123	135	118	119	114	......
Production artificial silk yarn and waste........mn. lb.	12·52	13·67	12·18	14·06	14·60	10·80	14·40	13·57	13·72	11·83	12·51	12·19	......
Natural silk deliveries.... 000 lb.	481	533	471	466	514	404	543	488	564	470	522	433	......
Crude rubber available .000 tons	12·03	7·14	8·22	8·36	11·88	12·70	11·10	9·80	9·95	7·73	11·13	7·10	......
Building plans approved.................1930=100	152·6	180·6	148·5	147·7	159·3	93·0	144·8	142·3	135·6	180·6	140·7	123·4	......
Other. ....1930=100	170·4	169·9	146·8	162·1	160·0	95·8	157·0	135·9	130·3	132·1	141·3	135·5	......
Employment—													
Insured workers in employment[1] ....mn.	11·24	11·39	11·39	11·52	11·52	11·56	11·60	11·66	11·57	11·44	11·31	11·32	......
Number unemployed[1].......000	1,601	1,454	1,451	1,357	1,379	1,359	1,339	1,390	1,499	1,584	1,729	1.720	......
Percentage unemployed........	11·5	10·5	10·7	10·0	10·1	9·9	9·7	9·9	10·7	11·8	12·9	12·8	......
Coal mining.................	13·0	12·6	12·2	11·4	9·9	9·9	9·7	9·6	9·6	9·5	9·6	9·4	......
Iron and steel	11 8	11·6	12·5	10·6	11·5	10·7	9·6	9·6	9·6	10·8	13·7	14·1	......
General engineering..........	6·0	5·7	5·3	5·0	5·4	5·2	4·6	4·9	5·1	5·6	6·2	6·5	......
Electrical engineering........	3·4	3·2	3·1	3·0	3·0	3·1	2·7	3·0	3·1	3·3	4·3	4·6	......
Shipbuilding and marine engineering..................	22 3	21·2	22·0	20·8	20·4	20·1	18·8	18·0	18·2	19·4	18·2	18·0	......
Base metal working.........	6 0	5·7	5·8	5·4	5·1	5·7	5·1	5·7	5·6	6·6	7·1	7·4	......
Cotton.	10·5	10·3	11·0	10·1	10·1	10·5	12·5	10·5	13·1	15·8	20·1	23·3	......
Woollen.....................	6·4	6·6	9·5	8·2	9·8	9·5	9·3	11·0	15·2	17·9	21·3	20·9	......
Building	15·7	11·4	11·0	10·1	10·9	10·8	10·9	11·8	13·6	20·7	18·9	16·7	......
Public works contracting.....	42·0	38·4	37·0	34·9	36·7	36·6	35·3	36·1	36·9	41·1	39·7	38·5	......
Trade—													
IMPORTS, TOTAL..........£ mn	82·7	82·9	83·1	88·1	85·5	86·7	87·8	96·1	97·3	94·3	85·0	75·7	84·5
Food, drink and tobacco £ mn.	35·1	32·7	34·2	35·7	34·0	34·7	36·1	43·2	43·1	43·8	36·2	33·2	37·1
Raw materials.........£ mn	25·0	26·0	25·6	27·4	26·3	26·7	26·5	27·9	28·3	27·3	25·7	22·5	24·0
Manufactured..........£ mn.	22·1	23·6	22·9	24·4	24·6	24·7	24·6	24·4	25·3	23·3	22·5	19·5	23·2
Total, net imports.....£ mn	76·0	75·6	75·7	81·0	78·7	80·0	82·6	90·4	91·9	89·3	80·2	70·2	79·0
EXPORTS, DOMESTIC, TOTAL £ mn.	43·5	43·0	42·7	44·4	47·6	42·5	44·3	47·2	45·2	43·9	41·2	37·5	42·2
Food, drink and tobacco £ mn.	2·9	3·1	4·0	3·6	2·6	3·0	3·4	3·4	4·0	3·5	3·0	2·8	2·8
Raw materials.........£ mn.	5·3	5·6	5·5	5·7	6·0	5·3	5·4	5·8	5·3	4·9	4·7	4·2	4·9
Manufactured..........£ mn.	34·2	33·4	33·3	36·6	31·1	33·4	34·5	36·7	34·7	33·3	32·6	29·7	33·5
BANK CLEARINGS—													
Provincial ....£ mn.	134·6	128·2	117·1	121·3	131·3	110·9	111·3	125·7	118·1	116·7	123·1	107·9	......
Postal receipts, daily....£ 000	149	152	145	146	145	141	152	156	157	207	151	147	......
Transportation—													
SHIPPING—													
Entrances ....mn. net tons	5·76	5·42	6·00	6·29	6·42	6·72	6·01	6·10	6·14	5·86	5·33	4·85	5·60
Clearances.......mn. net tons	4·72	5·14	5·09	5·45	5·82	5·49	5·63	5·50	4·91	4·84	4·48	4·15	4·58
Index of shipping freights...........1930=100	172·2	180·1	188·6	177·7	179·3	199·8	224·1	208·3	177·6	154·6	......	......	......
RAILWAY TRAFFIC—													
Merchandise and live stock ....000 tons	8.404	8,558	8,717	8,764	8,185	8,871	9,149	9,296	.....	......	......	......	......
Merchandise on railways ....1935=100	106·0	115·0	113·0	113·5	114·5	119·5	117·0	119·0	115·0	......	......	......	......
Coal and coke........000 tons	15,685	14,378	14,379	13.672	12.366	13,672	14,400	14,327	.....	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use 000	453·8	458·0	458·1	461·1	461·9	460·3	462·5	467·1	465·7	474·5	466·9	469·7	......
Commercial vehicles in use.............1935=100	110·0	110·5	111·0	111·5	111·0	111·5	112·0	113·0	113·0	......	......	......	......
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	107·3	108·9	110·7	110·6	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1
Economist..........1927=100	87·2	85·7	86·2	84·3	84·7	83·3	81·6	79·7	77·0	77·3	76·2	75·6	74·2
Statist ....1913=100	125·8	122·7	124·4	122·7	124·2	122·0	121·2	118·5	113·9	......	......	......	......
RETAIL, Foods.......1929=100	87·7	88·3	88·3	90·9	90·9	90·9	92·9	94·8	94·8	94·1	92·2	90·9	88·9
Cost of Living.......1929=100	92·1	92·7	92·7	94·5	94·5	94·5	96·3	97·6	97·6	97·0	95·8	95·2	93·9
Banking—													
BANK OF ENGLAND—													
Private deposits.......£ mn.	131	135	139	132	126	125	144	129	143	135	138·5	141·1	145·5
Bank and currency notes £ mn.	464	466	480	484	493	491	488	490	483	499·0	480·9	475·4	485·4
Gold reserve...........£ mn.	313·7	313·7	321·3	326·4	326·4	326·4	326·4	326·4	326·4	226·4	326·4	326·4	326·4
LONDON CLEARING BANKS—													
Deposits..............£ mn.	2.244	2,252	2,255	2,293	2,293	2,283	2,287	2,312	2,311	2,250	2,329	2,280	2,254
Discounts.............£ mn.	248	241	244	259	282	277	281	296	297	300	331	288	239
Advances ....£ mn.	934	947	952	963	971	968	974	984	986	979	965	980	995
Investments...........£ mn.	667	661	657	654	647	645	641	639	634	635	636	633	634
TREASURY BILLS.........£ mn.	678	681	675	681	868	861	864	894	918	.939	......	......	......
Money—													
Day to day rate............p.c	·75	·75	·75	·75	·75	·75	·75	·75	·75	·50	......	......	......
Three months rate.........p.c	·53	·55	·72	·72	·56	·55	·55	·55	·68	·74	......	......	......
Security Values—													
Fixed interest.........1928=100	127·4	129·6	130·5	127·6	127·2	126·6	126·7	127·6	129·1	129·1	130·6	130·4	......
Industrial securities, July 1 1935=100	117·7	111·1	112·4	109·9	111·5	112·3	106·4	105·2	98·0	95·9	94·8	91·8	.....
Exchange, New York $ to £ .	4·885	4·916	4·940	4,935	4·970	4·980	4·950	4·960	4·994	5·000	5·000	5,020	4,985
Exchange, Francs to £ ...	106·31	109·33	110·32	110·82	130·57	132·85	140 67	147·93	147 08	147·16	149·80	152·82	159·63

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[1] Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII OTTAWA, AVRIL, 1938 N° 4

Statisticien du Dominion: R. H. Coats, LL.D., F.S.S. (Hon.) F.R.S.C.,
Statistiques Économiques: Sydney B. Smith, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Les influences réactionnaires ont rencontré plus de résistance en mars que le mois précédent. Il y a eu un léger gain des opérations commerciales en contraste avec le déclin marqué des trois mois précédents. Les facteurs argent et banque restent forts, l'indice du rendement capitalisé des obligations atteignant une nouvelle cime pour les derniers douze mois. La hausse des obligations du Dominion s'est continuée pendant presque un an en contraste avec la réaction marquée du premier trimestre de 1937. La position actuelle est relativement élevée, dépassant tous les niveaux de la période d'après-guerre, excepté pour un bref espace de temps en 1936. Les dépôts bancaires ont fait un gain au commencement de mars. Les prêts courants étaient aussi un peu plus considérables, mais ceci n'a pas empêché les banques à charte d'ajouter à leurs valeurs en portefeuille.

La force du marché des grains a aidé au maintien du niveau général des prix de gros au Canada. Le commerce du grain reflète actuellement l'influence des perspectives de récolte, et les conditions atmosphériques ont été favorables. L'indice des produits de la terre a tombé de 87·0 en février à 85·1. Les produits animaux et les métaux non ferreux donnent une moyenne légèrement plus élevée que le mois précédent. L'indice général des prix de gros est à 83·1 comparativement à 83·6. Les prix de gros de semaine en semaine ont été remarquablement stables depuis le commencement de l'année; c'est un contraste avec la hausse du premier trimestre de 1937. Les prix de gros sont en conséquence à plus bas niveau que la même semaine de l'an dernier. Le cours des actions ordinaires a réagi brusquement la dernière partie de mars, reflet de développements adverses en Europe et du prolongement de conditions de dépression aux Etats-Unis. L'indice est à 99·2 en mars comparativement à 107·1 le mois précédent.

L'indice du volume physique des affaires a fait un gain en mars à la suite d'une réaction marquée au cours des trois mois précédents. L'indice compilé sur 46 facteurs et ayant 1926 comme base marquait 106·7 en février pour monter à 108·8 le mois sous revue. Les opérations ont été inégales, avec un bon nombre d'augmentations brillantes.

Les exportations de cuivre ont été plus considérables qu'en tout autre mois, s'élevant à 53,800,000 contre 32,800,000 livres en février. Le gain des exportations de nickel a été moins que normal pour la saison, l'indice reculant de 332 à 252. Les expéditions du mois ont été de 20,400,000 de livres comparativement à 19,300,000 en février. Les exportations de zinc ont été plus grandes qu'en tout autre mois de mars, le total étant de 35,200,000 livres comparativement à 27,700,000 en février. Après ajustement pour variations saisonnières toutefois, il y a déclin. Les expéditions d'or ont monté brusquement en mars à leur point le plus élevé de l'histoire. Le total est de 406,231 onces fines comparativement à 333,315 le mois précédent. L'indice ajusté a monté de 234 à 278. Les expéditions d'argent ont été plus fortes qu'en tout autre mois de mars de l'après-guerre, leur total étant de 3,300,000 onces fines. L'indice ajusté a monté de 105 en février à 169. Les exportations d'amiante montrent de l'accélération en mars, les expéditions atteignant 10,371 tonnes, pour les meilleures qualités, comparativement à 7,913 en février. Le gain dans les exportations de bauxite est moins que normal pour la saison, l'indice reculant de 145 à 113. La production de charbon montre une régression par comparaison au mois précédent, même après ajustement pour variations saisonnières, mais elle est cependant plus forte qu'en tout autre mois de mars depuis 1929. La production totale est de 1,220,000 tonnes contre 1,390,000.

Les industries alimentaires montrent un gain en mars, après ajustement saisonnier, l'indice montant de 89·5 à 93·6. La production de farine, à 849,228 barils, s'est presque maintenue. Les raffineries de sucre ont été plus actives, l'indice montant de 38·8 à 46·2. La production de la troisième période de quatre semaines est de 26,000,000 de livres contre 19,950,000 en février. L'industrie des salaisons a été particulièrement active en mars, l'indice avançant de 10 points à 142. Les abatages de bovins ont été plus considérables qu'en tout autre mois de mars des derniers dix-huit ans, le total étant de près de 130,000 contre 91,700 en février. Il y a eu déclin dans les abatages de moutons et d'agneaux et augmentation de ceux de porcs, l'indice avançant de 126 à 139. Il y a aussi des gains dans la production de fromage de fabrique et de beurre de crémerie, après ajustement saisonnier. La production de beurre de crémerie a été plus forte qu'en tout autre mois de mars depuis 1932. Cette production a dépassé 10 millions de livres comparativement à 7,500,000 en février. Il y a eu un gain considérable dans les exportations de saumon de conserve, l'augmentation étant plus grande que la normale de la saison. Les dédouanements de tabac ont été lourds, l'indice avançant de 183 à 191·5. Le,nombre de cigares livrés à la consommation a été plus grand qu'en tout autre mois de mars depuis 1929 et les dédouanements de cigarettes ont été plus considérables qu'en tout autre mois de mars dans l'histoire. Le nombre de cigares et de cigarettes livrés à la consommation est de 11,100,000 et de 529,300,000 respectivement. La consommation de coton brut, mesure de l'activité des cotonneries, a été de 9·97 millions de livres contre 8·3 millions en février, l'indice avançant de 101 à 129. Les importations de filé et de fil de coton ont reculé, tandis qu'il y a eu augmentation considérable dans les importations de laine pour plus ample transformation. Le total des importations de laine est de 3,600,000 livres comparativement à 1,500,000 en février. Le composite des trois facteurs mesurant les activités de l'industrie textile a monté de 108 à 131.

L'industrie forestière a été moins active en mars que le mois précédent, après déduction d'une marge pour les tendances saisonnières. Le composite des quatre facteurs a reculé de 111 à 103. Le gain dans la production de papier à journal a été moins que normal pour la saison, l'indice tombant de 12 points, à 136·8. Les exportations de madriers et de planches ont dépassé 147,000,000 de pieds comparativement à 118,000,000 en février. L'augmentation est légèrement inférieure aux perspectives saisonnières, l'indice reculant de 75·8 à 73·2. Les exportations de bardeaux ont été plus considérables qu'en tout autre mois de mars de l'après-guerre. Elles donnent un total de 310,000 carrés contre 205,000 en février.

L'industrie primaire du fer et de l'acier a été plus active en mars. La production de lingots d'acier a été de 118,676 tonnes longues comparativement à 98,980 en février, l'indice avançant de 150 à 161. Il y a aussi avance dans la production de fonte en gueuse qui a monté de 61,447 à 66,228 tonnes. La production d'automobiles montre un gain léger qui est cependant inférieur à la normale de la saison, le total étant de 16,806 unités contre 16,066. L'incide a reculé de 80·1 à 62·2.

Le gain dans la production de coke a été légèrement inférieur à la normale de la saison; le total est de 218,233 tonnes comparativement à 199,340 le mois précédent. L'indice a monté de 127·2 à 128·8. Il y a eu gain considérable dans les importations de pétrole brut à 61,000,000 de gallons comparativement à un peu plus de 40,000,000 en février, l'indice montant de 142 à 168. Les importations de caoutchouc brut ont été considérablement plus lourdes en mars que le mois précédent, même après ajustement. Le total est de 4,800,000 livres comparativement à 1,400,000 en février, l'indice avançant de 43·5 à 95. La fabrication d'enveloppes de pneumatiques a été un peu moindre au cours du dernier mois sur lequel les statistiques sont connues, l'indice tombant de 75 à 63.

L'industrie de la construction a été plus heureuse en mars. L'indice composite, basé sur les contrats adjugés et sur les permis de bâtir, monte de 31 en février à 45·3 le mois sous revue. Les contrats adjugés donnent $10,400,000, tandis que les permis de bâtir montrent une valeur de $3,560,000. Il y a eu gain considérable dans la production d'énergie électrique comparativement au mois précédent. L'indice a monté de 167 à 173. La production du mois est de 2,258 millions de kilowatt-heures comparativement à 2,058 millions. Après ajustement saisonnier, les chargements de wagons se sont bien maintenus en mars à leur niveau du mois précédent, l'indice restant inchangé à 75. Les exportations montrent une augmentation à peu près égale aux perspectives saisonnières, le total étant de $75,100,000 comparativement à $60,980,000. L'indice, après ajustement pour les changements de prix et pour les considérations saisonnières, marque 80·3 comparativement à 80·4 le mois précédent.

Permis de bâtir

La valeur des permis de bâtir émis en mars par 58 cités est de $63,600,000, une augmentation de $1,200,000 ou 50·6 p.c. sur février, mais une diminution de 46·7 p.c. sur le même mois de l'année dernière alors que la construction nouvelle comprenait plusieurs grands édifices industriels. Le total cumulatif du premier trimestre est de $7,800,000 comparativement à $10,500,000 la même période de l'an dernier. La Nouvelle-Ecosse, le Nouveau-Brunswick, le Québec, le Manitoba, la Saskatchewan et l'Alberta montrent des gains sur mars 1937.

Ventes des magasins à rayons

Les ventes des magasins à rayons au Canada sont en moyenne de 6·6 p.c. inférieures en mars 1938 à celles de l'an dernier, d'après une compilation préliminaire des ventes mensuelles, fournie par tous les plus gros magasins à rayons. L'indice préliminaire non ajusté, sur une base des ventes mensuelles moyennes pour 1930 placées à 100, est de 66·1 pour mars 1938 comparativement à 57·8 pour février et 70·8 pour mars 1937. Ce déclin de mars comparativement à l'an dernier est attribué en partie au fait que Pâques était cette année trois semaines plus tard que l'an dernier. En faisant une marge pour les différences dans le nombre de jours ouvrables et après un ajustement plus ou moins arbitraire pour la mobilité de la date de Pâques, il est estimé que les ventes ont été d'environ 2 p.c. inférieures en mars de cette année comparativement à l'an dernier.

Prix de gros

Les prix de gros sont restés très stables pendant la partie écoulée de l'année courante. Les fluctuations hebdomadaires ont été remarquablement légères les quinze premières semaines de l'année. Bien que le niveau général soit stable, il y a eu des changements considérables dans plusieurs commodités. Les métaux non ferreux, le caoutchouc et les textiles ont subi des réactions violentes. Les prix mondiaux de l'argent ont aussi fléchi à la suite de la suspension des achats au Mexique par les Etats-Unis. Au commencement de l'année, les prix de gros montraient une avance sur la période correspondante de 1937. Les quatorze premières semaines de 1937 enregistrèrent une avance remarquable et comme résultat, il y a actuellement un déclin de 4 p.c. comparativement à la même semaine de l'an dernier. Les produits animaux ont avancé de près de 7 p.c., tandis que les produits des champs ont baissé de près de 10 p.c. et les métaux non ferreux de 25 p.c. Le caractère anormalement réactionnaire de la position statistique mondiale du blé, ajouté aux perspectives favorables de la récolte prochaine en Europe et en Amérique du Nord, a eu pour résultat d'abaisser les prix en mars, malgré des ruées intermittentes d'achats de sources peu ordinaires. Celles-ci comprenaient l'Espagne, le Portugal et les achats substantiels de blé australien par la Russie pour expédition à Vladivostock. Les prix de la farine ont été grandement en sympathie avec ceux du blé. Bien que la consommation de cuivre soit restée assez satisfaisante en dehors des Etats-Unis, les prix sont tombés à bas niveau à la fin du mois. La perspective d'une avance soutenue des valeurs dépend d'une amélioration définie dans le commerce américain. La position statistique dans les autres pays est supposée bonne, mais les stocks de cuivre aux Etats-Unis deviennent encombrants. Il n'y a pas eu de ralentissement dans la demande pour le nickel sur les marchés anglais, parce que le programme de réarmement exige de très forts tonnages. La cote est restée inchangée. Le comité international de réglementation du caoutchouc s'est réuni le 29 mars, mais n'a pas fait de changement à ses contingentements et a remis au 31 mai la fixation des contingentements pour le trimestre juillet-septembre. Le marché en a été désappointé, et comme il était déjà faible, en sympathie avec New-York, la cote a subi un nouveau déclin violent.

Coût de la vie

Des augmentations modérées des denrées alimentaires et des combustibles sont cause d'une hausse de l'indice du coût de la vie de 83·9 en février à 84·2 en mars. Le chiffre comparatif de mars 1937 était de 82·2. L'indice des denrées alimentaires au détail a avancé de 77·9 à 78·6, tandis que l'indice du combustible a monté de 86·0 à 86·3, influencé qu'il était par les sous-indices suivants: charbon de 86·6 à 86·9; coke, de 87·0 à 87·4; et bois, de 79·0 à 79·9. Une légère avance de la quincaillerie n'a pas été assez importante pour affecter l'indice des divers.

Actions ordinaires

Le violent déclin du cours des actions ordinaires a été le facteur réactionnaire du mois. Il y avait bien eu des avances en janvier et la dernière partie de février, mais les déclins continus, de semaine en semaine, en mars, ont eu pour résultat un nouveau bas depuis avril 1935. Les développements réactionnaires en Europe et aux Etats-Unis sont en grande partie responsables de cette vive régression sur les marchés canadiens. L'indice général du portefeuilliste a décliné de 108·9 la semaine du 28 février à 87·9 la dernière semaine de mars. La reprise des premières semaines d'avril n'a pu absorber qu'une partie du déclin du mois précédent.

Finances du Dominion

Avec un gain de $200,238 en impôts sur le revenu en mars dernier comparativement à l'an dernier, le revenu global du Dominion pour l'année fiscale terminée le 31 mars 1938, provenant de cette source, se chiffre à $120,400,000 et indique une augmentation de $18,000,000 sur l'année précédente. Ce gain ajouté à celui déjà rapporté dans les revenus de douane et d'accise de $44,700,000 porte l'augmentation globale des revenus de taxation pour l'année à $62,700,000, ce qui dépasse par quelque $21,000,000 l'estimation faite au début de 1937. Les revenus de taxations s'élèvent à $439,400,000 comparativement à $376,700,000 l'année fiscale finissant le 31 mars 1937.

Les taxes de vente et d'accise ont atteint une nouvelle cime dans l'histoire, à $174,000,000, montrant une augmentation de $28,900,000. La taxe de revenu est celle qui donne le deuxième plus fort gain, tandis que les revenus des douanes ont monté de $9,600,000, à $91,600,000. La taxe sur les spiritueux, le tabac, les cigares, cigarettes, etc., a monté de $6,200,000, à $52,200,000.

SITUATION AUX ETATS-UNIS

L'activité industrielle des Etats-Unis est restée pratiquement inchangée en mars, aprè ajustement saisonnier. La valeur globale des contrats de construction a augmenté, les contrats pour habitations montrant une avance pour le deuxième mois consécutif. Le gain dans la production de fer et d'acier est approximativement conforme aux conditions saisonnières. Les chargements de marchandises diverses par les chemins de fer montrent un peu plus que l'expansion normale pour la saison et la production d'énergie électrique, affectée par la température exceptionnellement douce de mars, a décliné plus que normalement pour la saison. La production d'automobiles de promenade n'a pas répondu aux influences saisonnières en mars. La production moyenne quotidienne de bandages et de chambres à air s'est contractée de nouveau. Les prix du caoutchouc sont à plus bas niveau qu'en tout temps depuis février 1934. Il y a eu une nouvelle amélioration dans la consommation de soie grège et de coton au cours du mois sous revue. La récolte de blé d'hiver est en bon état. Les superficies de blé détruit par l'hiver sont très minimes et l'étendue restant à récolter est la plus grande dans les annales. La superficie semée en blé de printemps sera d'environ 6 p.c. inférieure à celle de 1937.

Les prix de gros sont restés à leur niveau de février au cours des deux premières semaines de mars, mais ont faibli pendant la deuxième quinzaine, et à la fin du mois ils étaient à leur point le plus bas depuis juin 1936. Il y a eu des déclins notables dans le café, le caoutchouc, les peaux et le blé. D'un autre côté, les prix des animaux de boucherie montrent des gains marqués. Le déclin des actions ordinaires a été pratiquement ininterrompu au cours du mois. Une partie de ce déclin a été absorbée par un raffermissement les premières semaines d'avril. Les obligations du gouvernement ont été sujettes à la pression, le rendement moyen de huit emprunts du trésor à long terme montant de 2·22 p.c. à 2·32 p.c.

LA SITUATION AU ROYAUME-UNI

La réaction des opérations commerciales, commencée la dernière partie de 1937, s'est continuée par tout le premier trimestre de l'année actuelle. Le trait le plus notable des dernières semaines se trouve dans le déclin du nombre de nouvelles commandes reçues par l'industrie. Les stocks de marchandises partiellement ouvrées ou complètement ouvrées se sont accumulés, et, à moins d'une reprise de la demande, plusieurs industries seront forcées de ralentir. Les facteurs adverses comprennent un affaissement de l'activité économique mondiale et une réduction dans les nouveaux engagements civils pour le marché domestique. La croissance continue de dépenses de défense n'est pas suffisante pour absorber le choc des conditions adverses de toute l'année. Le déclin de l'activité économique mondiale et du commerce international se réflète dans les indices des prix de gros et les taux de fret. Bien que le déclin en activité depuis l'automne de 1937 soit relativement faible, la baisse est suffisante pour contrebalancer l'expansion du deuxième et du troisième trimestres de l'année dernière.

Le nombre de travailleurs assurés au travail en Grande-Bretagne a augmenté de 11,309,000 le 17 janvier à 11,324,000 le 14 février, mais l'augmentation est moins prononcée que d'ordinaire. De plus le nombre de sans-travail inscrits est de 238,000 plus élevé qu'il y a un an. Il y a déclin considérable dans les métiers textiles qui dépendent en grande partie du commerce international. Les approvisionnements de fer et d'acier montrent tellement d'augmentation depuis quelque temps que certaines sections du marché sont sérieusement congestionnées. Les permis de bâtir montrent un déclin considérable sur le mois correspondant de 1937. Le cours des actions ordinaires a fléchi en mars, continuant la réaction qui dure depuis environ 12 mois. Le raffermissement des premières semaines d'avril a réflété une reprise de confiance.

BUREAU FÉDÉRAL DE LA STATISTIQUE,
le 21 avril 1938.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL AND SPECIAL REPORTS ISSUED DURING THE MONTH OF APRIL, 1938

Population.—Census monograph No. 13, Canadian life tables, 1931, by Nathan Keyfitz (repr. fr. v. 13, Seventh Census of Canada, 1931), 72 p., 50 cents. Special report on deaths in Canada classified according to residence of decedents, 1935, pt. 1, 4 + 79 + 4 p.; pt. 2, 97 + 1 p. Seventh census of Canada, 1931, v. 5. Earnings of wage-earners, dwellings, households, families, blind and deaf mutes, 47 + 1730 p. (Eng. and French), 75 cents (pa.); $1 cloth. Annual report of hospitals in Canada for the year 1936 (Eng. and French), 18 + 65 p., 25 cents.

Production.—AGRICULTURAL PRODUCTS.—Report on the production of processed cheese, Canada, 1937' 1 p. Livestock survey, December, 1937, 6 p. Production of poultry and eggs in Canada, 1937, 7 p.

Manufactures.—Advance report on the manufacturing industries of Canada, 1936, 27 p. (Eng. and French), 25 cents. VEGETABLE PRODUCTS.—Preliminary report on the pack of canned fruits and vegetables, 1937 (Eng. and French), 2 p., 15 cents. Report on the tobacco industries in Canada, 1936, 8 p., 15 cents. Report on the prepared breakfast foods and other cereal products industry in Canada, 1936, 9 p. ANIMAL PRODUCTS.—Report on the leather footwear industry in Canada, 1936, 22 p., 25 cents. NON-FERROUS METALS.—The miscellaneous non-ferrous metal products industry, 1936, 4 p. The brass and copper products industry in Canada, 1936, 17 p., 15 cents. NON-METALLIC MINERALS.—The stone industry in Canada, 1936, including:—1. The stone quarrying industry; 2. The monumental and ornamental stone industry, 33 p., 25 cents. The sand, lime brick industry, 1936, 4 p. The petroleum industry in Canada, 1936, 11 p., 15 cents. IRON AND STEEL AND THEIR PRODUCTS.—The automobile parts industry in Canada, 1936, 15 p., 15 cents. MISCELLANEOUS.—Report on the dyeing, cleaning and laundry industries in Canada, 1936, 44 p., 25 cents.

External Trade.—Trade of Canada, fiscal year ended March 31, 1937 (Eng. and French), 857 p., $3. Quarterly report of the trade of Canada, December 1937; months of October, November and December, 1937, and nine months ending December 1936 and 1937 (Eng. and French), 529 p., 50 cents.

Internal Trade.—Prices and price indexes, 1913-1936 (commodities, securities, foreign exchange, services), 160 p., 25 cents. Preliminary estimate of retail trade in Canada, 1937, 2 p., 10 cents. World price movements, fourth quarter of 1937, 12 p.

Transportation, Communications and Public Utilities.—Operating revenues, expenses and statistics, railways in Canada with annual operating revenues of $500,000,000 or over for the twelve months ended December 31, 1937, 4 p.

Education.—Assistance to schools from museums and art galleries (Edn. lin. No. 1, 1938), (Eng. and French), 20 p., 15 cents.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin (Eng. and French)—$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—$1.00 per year. Canadian milling statistics. Building permits. Summary of the trade of Canada, current month and 12 months. Summary ofCanada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French)—Price $1.00 per year. Sales and purchases of securities between Canada and other countries. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada (Eng. and French)—Price $2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Vital statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

The complete service of all publications issued by the Bureau (with the exception of news bulletins) may be obtained for a special rate of $20 per annum.

Volume XIII Numéro 4

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

Avril 1938

Publié par ordre de l'Hon. W. D. Euler, M.P.,
Ministre du Commerce

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CANADA

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Business

GENERAL STATISTICS BRANCH

MONTHLY REVIEW OF BUSINESS STATISTICS

MAY, 1938

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SUMMARY OF CONTENTS

Page

Economic Conditions Summarized

Economic Conditions of Canada.................. 3-10
Chart—Significant Indexes of Employment.......... 4
" —Factors showing trend of Mineral Production 6
" —Dominion Disbursements under Relief Legislation................................ 8

I. Analytical and General

1. Business Indexes................................ 11
2. Business by Economic Areas...................... 12
3. Weekly Indicators of Economic Activity......... 12, 13

II. Production

4. General Manufactures............................ 14
5. Mineral Production.............................. 15
6. Output of Central Electric Stations............. 15

III. Construction

7. Building Permits Issued by Fifty-eight Cities.... 16
8. Construction Contracts Awarded................. 17

IV. Internal Trade

9. Receipts and Visible Supply of Grain............ 18
10. Sales and Slaughterings of Livestock............ 18
11. Cold Storage Holdings at First of the Month..... 18
12. Indexes of Retail Sales......................... 19
13. Automobile Production, Sales and Financing..... 19

V. External Trade

14. Imports and Exports by Groups................. 19
15. Imports of Important Commodities............. 20
16. Exports of Important Commodities of Canadian Produce.. 21
17 Volume of Trade in Certain Commodities 21

Page

VI. Transportation

18. Railway Freight Loaded........................ 22
19. Railway Operating Statistics.................... 23
20. Canal Cargo Traffic............................. 23
21. Tonnage of Vessels Entered and Cleared from Six Canadian Ports.................................. 23
22. Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports...................... 23

VII. Employment

23. Indexes of Employment by Industries........... 24
24. Indexes of Employment by Cities................ 24
25. Seasonally Adjusted Indexes of Employment..... 25
26. Other Labour Factors, Vital Statistics and Immigration.................................. 25

VIII. Prices

27. Index Numbers of Wholesale Prices.............. 26
28. Prices of Representative Commodities........... 27
29. Indexes of Wholesale Prices in Other Countries... 27
30. Indexes of Cost of Living and Retail Prices of Food.. 28
31. Index Numbers of Security Prices............... 28

IX. Finance

32. Assets and Liabilities of the Bank of Canada..... 29
33. Banking in Other Countries...................... 29
34. Banking and Currency........................... 30
35. Bank Debits...................................... 31
36. Stock Market Transactions and Foreign Exchange 31
37. Dominion Government Revenues and Expenditures.. 32

X. Conditions in Other Countries

38. Significant Statistics of the United States........ 33
39. Significant Statistics of the United Kingdom..... 34
Economic Conditions of Canada (French)......... 35-38
List of Current Publications of the Dominion Bureau of Statistics.......................... 39

A supplement entitled "Economic Fluctuations in Canada during the Post-War Period" is now available for distribution. A selection of over 350 economic factors is analysed by years from 1919 to 1936. The analysis includes the computation of secular trend, standard deviation and coefficient of correlation with the index of the physical volume of business. Price 25 cents.

MONTHLY REVIEW OF BUSINESS STATISTICS

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DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)
BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

Economic conditions showed a slight improvement in April over the preceding month, the constructive developments being an improvement in business operations and a rise in high-grade bond prices and bank deposits. The index of the physical volume of business rose for the second consecutive month but only a small portion of the decline from November to February was counterbalanced. Common stock and wholesale prices continued to reflect depressed conditions. The index of common stock prices averaged lower in April than in the preceding month, but the week to week record was encouraging, a great part of the decline in March having been offset by the rise in the month under review. The advance in high-grade bond prices continued and new records for recent years were established in the early weeks of May.

While the decline in wholesale prices during April may not be regarded as severe, each of the eight main groups showed recession from the preceding month. The general index dropped from 83·1 to 82·3. The trend week by week had been stable during the first quarter, but the recent weakening in wheat prices has had an adverse influence on average prices. The weekly decline displayed in April was continued in the early weeks of May paralleling a similar movement during the same period of 1937. The index in the week of May 13 was 4·6 p.c. below the same week one year ago. Only two of the eight main groups showed a rise in April over the same month of 1937, animal products and non-metallic minerals being at a somewhat higher level. It is notable that the index of raw and partly manufactured goods dropped from 87·5 in April, 1937, to 79·0 in the month under review. The index of fully and chiefly manufactured commodities, on the other hand, rose from 80·5 to 81·3 during the same period.

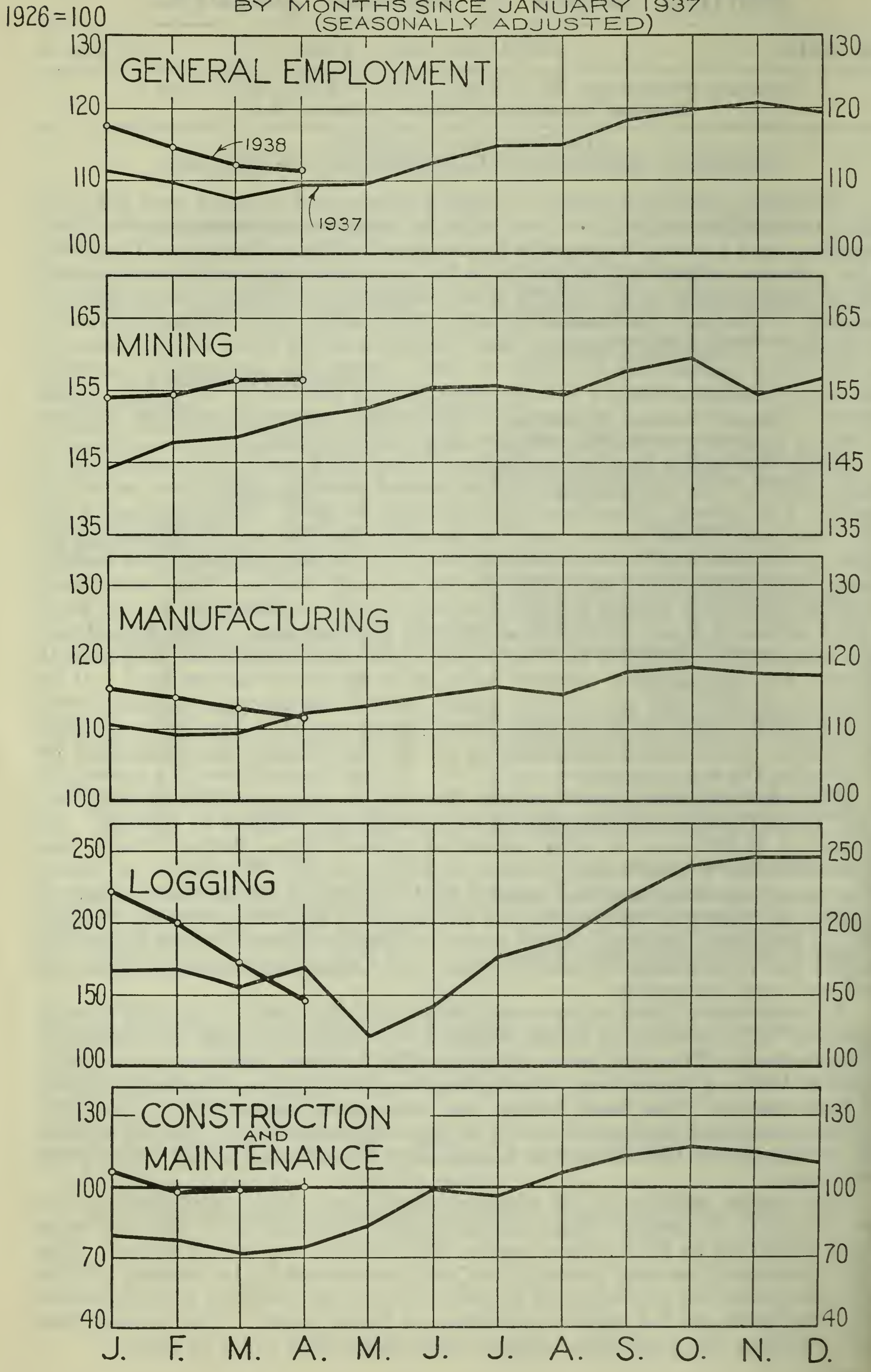
The relatively low price of copper was due to disappointing consumption in the United States contrasting with the satisfactory demand in Europe. An increase of 10,402 tons in world stocks of refined copper during March was almost offset by a substantial decrease in blister stock. The course of wheat prices at Liverpool appeared to confirm that the British Government obtained a supply at relatively low figures and succeeded in not disturbing the regular flow of ordinary business. Some parts of Europe have suffered from dry weather but prospects in the United States and Canada have continued for the most part very favourable.

A constructive factor of the month was the further gain in high-grade bond prices, the index reaching in recent weeks a new high point since the beginning of the century. The high price contrasts with the lower position in the same period of 1937. Prices at that time showed the effect of the severe decline during the first quarter. The bond market was favourably affected by the pending Dominion loan and the improvement in the budget situation. The bid quotation for the 4½'s of 1947-57 rose to 112 on May 16 and other issues were strong accordingly.

The strong position of the chartered banks was fully maintained at the first of April. A greater than seasonal increase was shown in current loans which moved up to $752 million against $737 million one month before. The minor recession in security holdings was less than normal for the season. While call loans, both for Canada and elsewhere, recorded declines, a considerable gain was shown in the public circulation of bank notes. The amount was $197·6 million, the seasonally adjusted index rising from 112·5 to 114·0.

SIGNIFICANT INDEXES OF EMPLOYMENT

BY MONTHS SINCE JANUARY 1937
(SEASONALLY ADJUSTED)



One of the most favourable developments of the month was the further increase in the volume of production. The index of the physical volume of business rose from 108·8 to 114·2, following a somewhat similar increase in the preceding month. The index dropped sharply from December to February and is now showing encouraging revival.

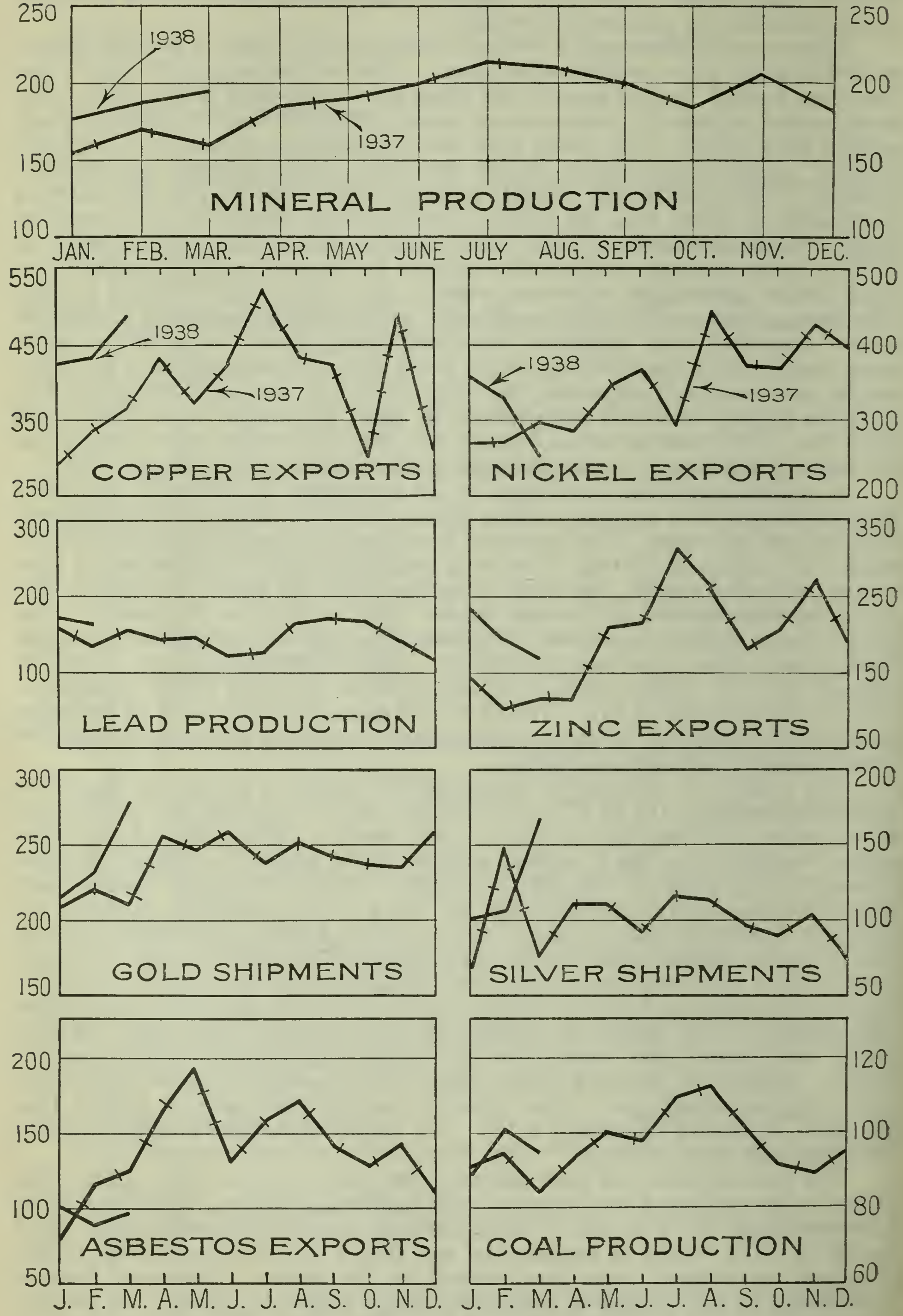
Mineral production made a brilliant display in April, eight of the nine factors recording gains after seasonal adjustment. The decline in copper exports was less than normal for the season, the index advancing from 488 to 727. The same remark applies to nickel exports which amounted to 11·8 million pounds against 20·4 million. The index after seasonal adjustment moved up from 252 to 260. Lead production in March was 35·2 million pounds against 26·8 million. The index of zinc exports advanced from 170 to 178, the outward movement, at more than 20 million pounds, being heavy for the month of April. While shipments of gold from Canadian mines were not as heavy as in March, the recession was less than normal for the season. The statistics for April reflect the marked expansion which is now taking place in gold mining. The index advanced from 278 to 283, the consignments amounting to 364,000 ounces compared with 332,000 in April last year. Heavy shipments of silver were made in April, the total amounting to 4·1 million ounces against 3·3 million. As the gain was contra-seasonal, the index moved up sharply from 169 to 420. Asbestos exports exceeded expectations in April, advancing from 10,371 tons to 13,924. The index moved up from 95·8 to 198·7. Bauxite imports indicating the trend of aluminium production showed an adjusted gain of 16 p.c.

A moderate increase was shown in the production of foodstuffs, the index advancing from 93·6 to 95·9. Gains were recorded in the production of wheat flour and refined sugar. The output of sugar was in excess of 28 million pounds against 26 million in March. The meat-packing industry was less active than in the preceding month, the index dropping about 10 points to 131·7. The dairy industry showed an increase greater than normal for the season. The production of factory cheese was 1,787,000 pounds against 686,000, the increase being greater than seasonal expectations. The output of creamery butter increased from 10 million pounds to 16·3 million, resulting in an advance of 16 points in the index to 151. The exports of canned salmon showed a reduction greater than normal for the season, the outward movement having been 1,395,000 pounds against 5,195,000 in March.

The release of tobacco for consumption showed a decline in April, the index receding from 192 to 187. The increase in the release of leaf tobacco and of cigarettes was less than normal for the season. The number of cigarettes made available was 555·7 million against 529·3 million in March, a slight recession being shown in the adjusted index. The production of leather boots and shoes was nearly maintained in the latest month for which statistics are available, the index having stood at 112·3 against 115·2. The consumption of raw cotton by textile mills showed some recession in April from the relatively high level of the preceding month, the index dropping from 128·7 to 104·9. An adjusted gain was shown in the imports of cotton yarn and thread for further manufacture. The decline in receipts of raw wool and yarn from external points was greater than normal for the season, the index declining from 160 to 128. Gains were recorded in the exports of woodpulp and planks and boards after seasonal adjustment. The export of lumber was nearly 91 million feet, the index advancing from 73·2 to 82. The export of shingles showed a decline from the high level of March.

The primary iron and steel industry was more active in April, gains being shown in the indexes of the output of steel ingots and pig iron. The steel index advanced from 161·2 to 161·7, while pig iron showed an increase from 104·8 to 108·5. The output of automobiles was 18,819 units compared with 16,802. The gain was slightly more than normal for the season. Petroleum imports were nearly 52 million gallons, compared with 61 million in March. As the gain was contraseasonal, the index advanced from 168 to 213. Crude rubber imports

FACTORS SHOWING TREND OF MINERAL PRODUCTION
BY MONTHS 1937 AND 1938



were 2·2 million pounds in April against 4·8 million in March, the decline being greater than seasonal anticipations. The manufacture of pneumatic casings showed a gain in the latest month for which statistics are available.

Slight gains were recorded in the new business obtained by the construction industry. Contracts awarded were $15,027,700 against $10,417,700. The advance in the index was 60·6 to 65·8, and a minor increase was shown in the adjusted index of building permits. Carloadings receded from 199,507 to 184,734, the index being down to 71·4 against 75·0. The cumulative for the year has shown a considerable decline from the same period of 1937. After seasonal adjustment, merchandise exports recorded an increase in April, the index advancing from 80·3 in March to 97·8. While the total was $56·3 million against $75·1 million in March, a considerable gain was indicated after seasonal adjustment.

Water Power Resources

Available water power in Canada totals 20,347,400 h.p. under conditions of ordinary minimum flow and 33,617,000 h.p. ordinarily available for six months of the year. The total turbine installation is 8,112,751 h.p. The average machine installation is greater than the ordinary six-months flow power. The present recorded water-power resources of the Dominion permits of a turbine installation of about 43,700,000 h.p.

As a result of reduced power demand, no large hydraulic plants were placed under construction subsequent to 1931. The installation of units in plants not completely installed was, however, proceeded with following the revival in power demand which became evident early in 1933. This movement apparently culminated in 1935 with a net gain for that year of more than 360,000 h.p. followed by an installation of only 36,475 h.p. during 1936, the lowest increase of any year since 1903. This permitted power demand to again approximate installed capacity and has resulted in a resumption of installation in existing plants and in the inauguration of new construction programs.

Departmental Store Sales

Department store sales in Canada during April, 1938, were 3 p.c. greater than for April last year, and 20 p.c. in advance of March, 1938. The unadjusted index on the base 1930=100 was 79·9 in the month under review, 77·6 for April, 1937, and 66·5 for March, 1938.

When the April index is discounted due to the fact that there were five Saturdays this year and only four Saturdays during April, 1937, and also because Easter occurred during April this year and during March a year ago, it is found that departmental store sales were 2 p.c. lower when compared with April, 1937, but there was an advance of about 1 p.c. over March this year.

Immigration

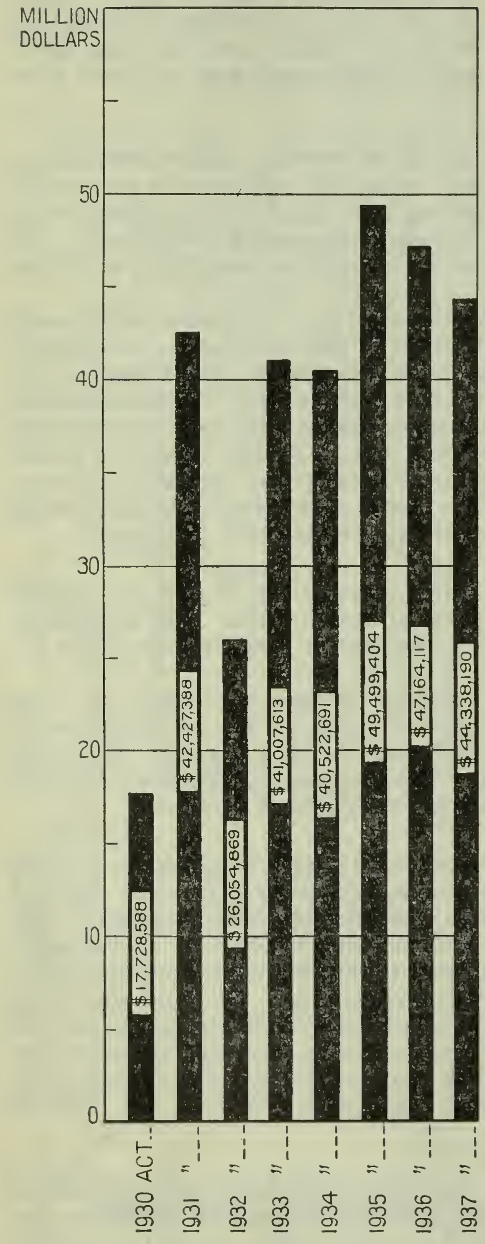
The United States provided the greatest number of immigrants to Canada in the last fiscal year when 15,645 men, women and children from 50 different countries came to the Dominion to make new homes. This compared with 12,023 the previous year and represented an increase of 30 p.c. In the same period no fewer than 5,209 Canadians returned to the Dominion from the United States. This compared with 5,604 in the previous year. Of those who came back to Canada, 4,524 were native-born Canadians, 356 British subjects with Canadian domicile, and 329 naturalized Canadians with domicile. Immigration to Canada from the British Isles in the last year numbered 2,972 against 2,264 in the previous year. From England came 1,949 with 364 Irish, 604 Scottish and 55 Welsh.

Cost of Living

A slight upward tendency in foods, partially offset by a minor reduction in fuels, resulted in a small advance in the Dominion Bureau of Statistics cost of living index from 84·2 in March to 84·3 in April. This was 2·3 p.c. above the level of the corresponding month of last year and 10 p.c. higher than the depression low point in 1933. The food group recorded a slight rise from 78·6

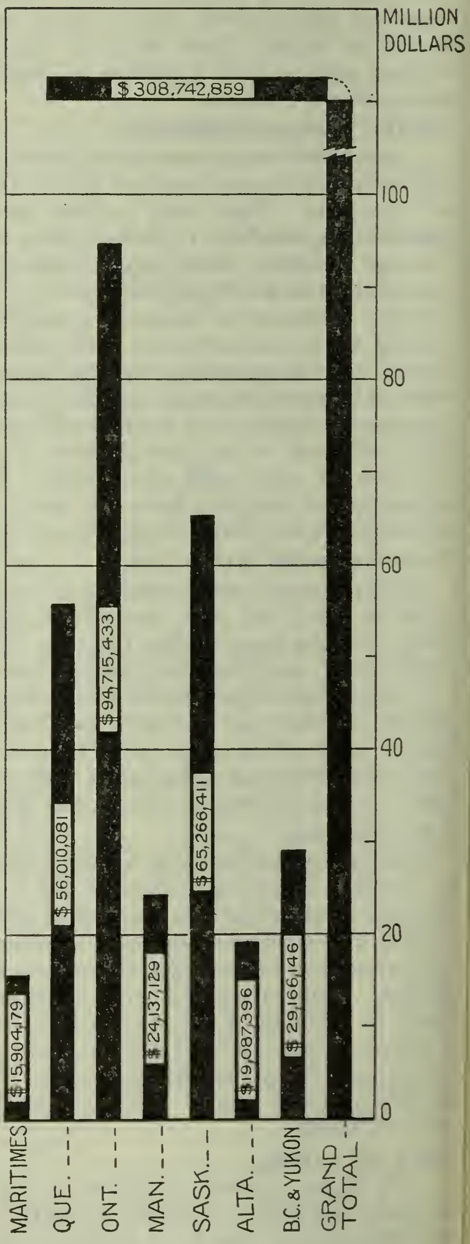
DOMINION DISBURSEMENTS UNDER RELIEF LEGISLATION

1930-1937 ACTS
TO MARCH 31, 1938



SUMMARY DOMINION RELIEF LEGISLATION

TO
MARCH 31, 1938
BY PROVINCES



to 78·8, gains for meats and butter being of more consequence than declines for eggs, potatoes, canned salmon and veal. The upward movement of 1·7 p.c. observable in wholesale foods since the first of the year was only partially reflected in retail prices. A reduction in the wood sub-group from 79·9 to 79·5 brought about a decline in the fuel index from 86·3 to 86·2. No changes of consequence were recorded for other budgetary groups.

An unofficial index of Canadian sensitive commodity prices computed from ten items with 1926 as the base, was 55·3 in April against 85·0 in April, 1937, and 58·4 in the same month of 1936. The highest point for recent years at 89·3, was reached in March, 1937.

An increase of 19·78 p.c. in dividend payments was estimated unofficially for the month of May. The aggregate distribution for the period will approximate $5·2 million which compares with $4·3 million in the corresponding month of 1937, representing an increase of $859,800. In this connection it is pointed out that the 2 p.c. quarterly dividend of the Canadian Bank of Commerce formerly paid in April is now made in May. This amounts to $600,000. It is, therefore, seen that the adjusted increase would be around $250,000.

The volume of Canada's international trade in securities was greater in March than for some months. Despite this increase, it was less than 55 p.c. of the record volume shown in March, 1937. Total sales exceeded total purchases for the fifth consecutive month, although net sales to all countries was reduced to about $½ million in March compared with over $4½ million in February.

During the first quarter of 1938, Canada's international trade in securities exceeded $175 million in volume. Net sales to all countries were about $9 million, of which transactions in Canadian common and preference stocks provided over $7 million. During the same period, $1 million worth of United States stocks were sold on balance. Although net sales of all bonds and debentures were less than $1 million, a considerable volume of these securities was involved, as international dealings in bonds for the three months were more than $68 million or about 39 p.c. of total transactions.

In the corresponding quarter of 1937, although the volume of the trade was much heavier, the total net capital movement to Canada was about the same. But, in that period, there was a considerable movement of capital from Canada to the United States which was more than offset by the larger capital movements to Canada resulting from the trade with the United Kingdom and other countries. In the first quarter of 1938, on the other hand, most of the net movement of capital was from the United States to Canada.

Following the devaluation of the franc, French capital flowed out of New York and London to Paris during the first week of May. The French stabilization control sold francs to prevent a sharp rise. In New York foreign exchange trading, the franc on May 4, held mostly around the devalued price of 2·79 cents in terms of the dollar but closed at 2·80 cents. Repatriation of French funds from the United States was estimated in excess of 4 billion francs and the process was continuing.

Life Insurance

Total assets in Canada of Canadian, British and foreign life insurance companies, as at December 31, 1937, amounted to $2,028,086,162. Of that amount $1,461,827,097 represented the assets of Canadian companies, $69,140,746 British, and $497,118,319 foreign companies. The total assets of Canadian companies "held everywhere" were given at $2,135,380,240. Total dividends paid or credited to policy holders in Canada in respect of life insurance and annuity contracts from 1930 to 1937, inclusive, amounted to $274,360,216.

Conditions in the United States

Industrial activity in the United States, after seasonal adjustment reached in April a somewhat lower position than in the preceding month. Without adjustment for seasonal factors, slight change in the volume of industrial production has been shown, week by week, since the first of the year. A steady advance in steel mill operations in March which was greater than seasonal expectations, was offset by continuous decline through April.

Non-ferrous metal prices were quiet during the month under review. Copper and lead showed no change from March levels. Zinc and tin quotations declined 5·8 p.c. and 7·6 p.c., respectively. The output of passenger automobiles increased in the first two weeks of April but declined in the latter part of the month. Rubber prices averaged nearly 2 cents below the March level. Inventories of tires and tubes were reduced at the end of March.

Construction contracts awarded declined in April after seasonal adjustment cancelling part of the advance of the preceding month. Electric power output continued the decline which began last August reaching a level lower than that of any other month since April 1936. Production of soft coal advanced somewhat on a seasonally adjusted basis, being the first increase in seven months. Mill takings of silk increased after seasonal adjustment for the fourth consecutive month, but averaged more than 14 p.c. below the corresponding month a year ago. Cotton consumption declined contrary to the usual seasonal movement.

Wholesale commodity prices moved irregularly during April at a level lower than that of March. Average weekly prices of actually traded industrial raw materials and actively traded agricultural products showed similar movements but for these groups the declines from March averages were more severe being 6·2 p.c. and 3 p.c., respectively. A brisk rally characterized the stock market in the first two weeks of April following the severe reaction during March but prevailing uncertainties were reflected in considerable irregularity. The bond market recovered sharply in April, the first effect of the increase in bank reserves being felt in government issues.

Conditions in the United Kingdom

Business activity in the United Kingdom recorded further decline in March, the unofficial index dropping from 110 to 108·5. The index for March was 2½ points below the figure of the same month last year. As a result of the decline in world production and trade, there was a further shrinkage in the volume of new business secured by British industries. The persistent decline in new export orders since last autumn is now being increasingly reflected in shipments. The cotton and wool textile trades consequently have relapsed into a condition of depression. The tonnage of mercantile shipping on which work was commenced declined sharply in the usual comparisons. In the case of machinery where the time-lag between new orders and their completion is substantial, a fall in export orders has not yet been reflected in shipments. The industries on which armament expenditure is concentrated remained very active. In the iron and steel industry, however, the steady expansion of home production coupled with rising imports and declining exports resulted in a heavy accumulation of stocks.

Activity in the building and contracting trades remained at a high level. The absence of a decline in building operations was largely due to a long time lag between the inception and completion of buildings. Building permits in March showed a decline of 12·4 p.c. below one year ago.

The volume of both domestic and foreign coal orders has shown a decline, though, in view of the contracts previously booked, this lull in new orders is as yet scarcely reflected in current output and exports. Conditions in the cotton industry were generally difficult, the spinning production in March was estimated to have fallen further to 65 p.c. of capacity against 70 p.c. in February and 92 p.c. a year ago.

An unofficial index of industrial securities declined to 84·3 in March against 91·8 in the preceding month and 117·7 in March, 1937. Fixed interest securities, on the other hand, have remained firm, a slight gain being shown in the 12-month comparison. The index of wholesale prices dropped from 94·4 in March, 1937, to 80·3 in March of the present year. The decline from February to March, however, was limited to 1½ points.

Further evidence of British industrial recession comes to hand in the unemployment figures for April which register the smallest seasonal reduction since 1932. The April total shows a decline of only 1,217 in the number of joblessas compared with March or 0·07 p.c. whereas last year the decline was 146,758 or 9·2 p.c.

Dominion Bureau of Statistics, May 21, 1938.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Physical Volume of Business	**124·0**	**122·0**	**126·0**	**126·5**	**123·4**	**123·8**	**127·4**	**127·9**	**121·4**	**111·8**	**106·7**	**108·8**	**114·2**
Industrial Production	128·8	126·1	130·6	130·9	127·2	127·5	132·6	133·5	125·2	113·5	107·4	110·2	116·6
Mineral Production	185·2	191·4	201·3	215·3	212·3	203·8	186·9	207·9	183·8	179·1	188·8	195·7	234·9
Copper exports	434·0	372·2	427·8	525·8	434·1	425·1	305·1	491·7	303·3	428·1	431·4	488·2	726·7
Nickel exports	289·5	346·7	366·5	292·2	446·4	371·0	367·6	426·6	395·5	356·4	331·9	251·9	259·8
Lead production	145·9	148·6	121·0	128·6	169·6	170·5	169·2	141·1	118·6	175·0	128·1	158·0	......
Zinc exports	113·4	211·0	216·3	317·6	263·6	181·7	205·6	274·1	186·8	230·5	193·6	169·8	178·1
Gold shipments	257·3	248·9	259·9	239·1	253·4	243·3	237·7	235·6	259·7	216·6	234·0	278·4	282·6
Silver shipments	111·3	111·3	93·4	115·9	113·1	97·3	90·1	104·8	72·3	102·6	105·3	168·7	420·0
Asbestos exports	164·5	193·6	131·2	158·3	171·8	141·8	129·8	142·6	109·3	101·1	88·7	95·8	198·7
Bauxite imports	266·4	264·2	579·7	948·3	370·8	826·8	509·1	366·1	360·8	118·1	145·0	112·7	130·9
Coal production	93·8	100·1	97·4	109·3	112·1	101·2	91·9	89·5	94·7	89·2	101·2	94·5	83·8
Manufacturing	120·3	122·3	125·1	127·2	121·4	122·9	133·6	132·4	120·5	108·6	101·3	101·8	103·2
Foodstuffs	111·9	107·6	96·0	99·5	100·7	105·3	110·0	109·5	102·5	95·4	89·5	93·6	95·9
Flour production	74·9	55·8	69·7	71·9	63·3	80·9	70·7	66·9	78·5	69·7	68·3	69·9	......
Oatmeal production	37·2	37·5	24·2	19·8	29·4	44·1	26·2	37·2	64·1	49·1	53·4	38·7	......
Sugar manufactured	91·6	106·2	67·1	66·7	83·0	94·9	103·8	123·5	103·7	42·4	38·8	46·2	52·3
Inspected Slaughterings	157·4	140·8	152·1	149·6	143·7	155·2	149·8	156·9	147·2	137·6	132·2	141·9	131·7
Cattle	141·3	131·9	151·8	151·0	160·7	175·4	156·4	154·2	138·8	135·3	135·4	146·7	136·1
Sheep	153·6	125·6	125·4	147·0	139·6	158·9	111·9	159·4	175·5	197·9	176·4	134·5	112·3
Hogs	168·5	148·1	154·6	148·9	132·6	141·3	148·5	158·6	150·4	134·0	126·2	139·3	130·4
Creamery butter	137·7	131·5	137·1	136·2	138·0	150·1	142·5	140·0	134·1	126·6	127·4	135·1	150·7
Factory cheese	91·6	83·3	80·8	76·7	72·6	69·7	62·8	53·8	57·7	56·4	54·4	57·2	71·8
Salmon exports	213·4	197·3	53·4	53·8	30·9	106·7	122·3	101·3	101·3	145·7	69·3	88·6	72·2
Tobacco	185·3	163·3	166·7	161·3	178·6	180·5	177·8	185·9	195·5	170·1	182·8	191·5	186·9
Cigars	77·3	65·9	70·2	64·5	65·6	67·2	64·4	77·0	106·1	89·4	97·1	93·5	80·0
Cigarettes	232·5	205·5	208·4	202·7	226·7	228·1	225·9	233·1	238·8	209·1	224·0	236·9	234·7
Rubber imports	92·8	217·4	206·8	95·5	185·1	154·4	369·0	268·0	192·9	129·4	43·5	95·1	69·0
Boots and shoes production	122·4	116·5	124·6	122·3	111·0	105·9	96·6	103·5	114·6	125·9	115·2	112·3	......
Textiles	137·4	140·1	174·9	158·1	82·9	78·3	163·3	127·7	75·2	110·0	108·1	130·8	108·8
Cotton Consumption*	......	......	......	......	......	......	......	110·4	114·4	117·6	101·4	128·7	104·9
Cotton yarn imports	110·0	100·1	111·2	113·1	126·2	137·8	94·2	109·0	92·2	80·8	134·4	78·7	106·4
Wool, raw and yarn	280·7	130·8	285·5	128·7	167·2	155·9	195·3	104·7	60·9	84·3	130·3	159·8	128·0
Forestry	138·0	133·6	142·5	139·2	136·7	153·3	133·8	127·5	135·1	109·7	111·3	103·2	100·4
Newsprint	185·6	185·0	195·7	196·7	198·3	204·3	188·4	184·3	193·2	149·0	148·8	136·8	124·9
Wood pulp exports	101·6	95·9	100·8	84·1	78·2	80·2	107·2	70·2	73·0	47·0	58·8	50·3	54·7
Planks and boards exports	91·0	79·3	86·8	85·0	77·5	113·8	73·3	75·3	87·9	77·6	75·8	73·2	81·9
Shingles exported	80·1	106·6	119·2	84·0	86·1	95·3	84·3	65·3	11·8	107·7	136·6	130·1	107·2
Iron and steel	79·2	109·5	127·9	137·7	111·3	89·1	122·9	138·4	112·3	116·0	91·3	81·9	84·1
Steel production	168·7	184·6	197·8	194·7	203·5	197·9	187·7	180·4	154·5	157·7	149·8	161·2	161·7
Pig iron production	112·6	119·7	127·1	134·0	117·2	129·3	158·9	137·6	125·2	111·0	101·5	104·8	108·5
Iron and steel imports	80·3	85·2	91·5	94·9	97·2	106·7	123·9	116·4	100·1	82·8	72·0	68·3	72·3
Automobile production	51·9	88·3	119·8	113·0	91·3	52·2	101·2	133·5	102·9	114·5	80·1	62·2	64·2
Coke production	134·6	137·5	137·3	141·6	144·9	141·5	133·8	133·2	129·5	129·2	127·2	128·8	130·7
Crude petroleum imports	233·1	222·9	227·1	268·9	240·1	263·1	275·6	282·4	190·2	143·2	141·8	167·6	213·3
Construction[1]—	84·8	55·8	63·3	48·4	52·6	55·6	53·7	47·9	63·7	48·5	36·5	53·4	57·2
Contracts awarded	101·7	66·2	74·1	52·8	60·9	59·0	61·0	49·1	76·0	56·3	39·3	60·6	65·8
Building permits	42·6	30·0	36·2	37·4	31·9	47·0	35·6	44·9	33·1	28·8	29·3	35·3	35·8
Cost of construction	97·2	97·1	96·2	95·9	95·7	94·8	93·9	93·4	93·3	93·2	93·1	92·9	92·5
Electric power	239·3	232·3	239·8	233·7	231·1	226·9	224·3	230·2	231·8	219·6	215·9	222·5	212·7
Distribution	110·2	110·4	112·5	113·6	112·2	113·0	112·3	111·8	110·5	106·7	104·5	104·7	107·2
Trade employment	130·4	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3
Carloadings	80·2	78·9	78·5	85·8	82·7	85·1	77·0	79·5	84·4	77·2	75·0	75·0	71·4
Imports	99·0	90·8	99·6	97·5	97·9	101·6	110·8	108·4	90·3	84·8	79·6	79·1	88·2
Exports	106·3	108·0	121·3	108·1	115·6	103·9	96·7	102·7	81·9	91·8	80·4	80·3	97·8
Producers' Goods	114·7	112·1	121·8	121·9	117·0	114·9	113·1	118·9	113·7	107·7	100·8	104·4	112·3
Consumers' Goods	127·5	127·4	124·9	125·7	124·5	127·1	135·7	131·3	123·4	111·0	107·9	110·3	111·4
Marketings—													
Grain and Live Stock Marketings	62·3	53·1	29·3	45·7	57·6	86·1	55·3	57·2	35·5	37·6	25·7	29·7	38·3
Grain Marketings	56·5	46·7	12·7	26·6	43·4	79·3	54·8	49·3	26·2	29·8	14·0	17·4	31·0
Wheat	61·6	50·0	13·5	27·9	39·3	76·2	50·6	47·0	22·6	25·5	14·0	17·9	33·2
Oats	22·2	47·5	23·2	31·5	11·6	43·5	10·0	46·4	58·4	83·2	16·1	11·8	21·7
Barley	14·4	9·8	1·5	19·6	153·2	211·2	46·5	112·1	77·1	85·3	25·5	24·5	24·9
Flax	30·7	22·1	3·3	4·5	0·7	3·0	1·5	15·6	10·4	1·6	0·3	0·5	2·6
Rye	52·2	41·1	4·2	15·2	59·9	38·3	23·4	36·8	11·2	7·5	2·2	16·4	13·8
Live Stock Marketings	88·6	81·5	103·6	131·0	121·1	116·4	93·0	92·6	77·1	72·7	77·8	84·5	70·7
Cattle	81·3	74·8	104·5	144·2	132·0	118·0	94·1	89·4	70·6	67·6	78·9	89·5	71·2
Calves	149·9	144·7	160·0	178·9	196·8	171·4	144·4	138·5	120·3	134·3	134·4	150·5	146·1
Hogs	87·4	82·9	97·0	105·2	94·3	107·5	85·4	89·3	78·6	67·9	64·9	65·9	57·8
Sheep	128·8	89·9	79·6	99·2	95·2	102·3	79·9	109·6	105·6	109·0	97·9	85·5	77·6
Cold Storage Holdings	**174·3**	**189·3**	**174·1**	**148·2**	**139·9**	**136·3**	**137·2**	**138·5**	**138·9**	**135·1**	137·2	**133·4**	135·5
Eggs	162·8	132·0	114·8	115·9	109·3	103·0	96·6	95·0	106·9	116·4	128·4	152·4	153·0
Butter	273·8	363·6	299·9	205·7	194·2	192·8	204·3	196·7	189·9	187·3	166·0	143·4	139·0
Cheese	127·6	123·2	142·5	126·7	110·6	113·5	119·9	118·1	132·9	127·1	141·9	148·2	148·8
Beef	132·2	132·7	122·2	117·9	119·2	137·5	158·4	183·4	165·5	139·6	148·3	135·2	124·5
Pork	146·7	152·1	136·0	129·5	122·7	106·9	104·5	118·1	120·2	117·1	123·9	112·5	111·9
Mutton	184·3	202·0	259·4	204·1	187·1	233·4	143·6	85·8	95·1	94·3	114·1	115·6	109·4
Poultry	245·0	247·0	286·0	306·3	320·2	284·0	264·3	270·5	177·6	152·8	123·0	144·9	142·5
Lard	55·6	61·6	49·1	55·9	55·9	49·6	42·8	46·7	60·6	65·1	64·9	51·0	68·7
Veal	304·5	212·7	210·6	218·1	224·1	251·9	289·1	243·8	243·7	202·5	199·8	173·9	501·0

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[1] Construction factors revised from Jan. 1937. Statistics for first quarter of last year follow:—
Construction, 1937, Jan. 37·4; Feb. 45·1; March, 82·1;
Contracts awarded, Jan. 41·5; Feb. 52·5; March, 89·5;
Building permits, Jan. 27·3; Feb. 26·6; March, 63·6;
Cost of construction, Jan. 91·7; Feb. 92·9; March 96·8.

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
CANADA—													
Contracts Awarded........$000	24,427	24,171	30,370	21.485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028
Building Permits..........$000	6,098	5,399	6,014	5,474	4,216	5,079	4,385	4,956	3,557	1,846	2,362	3,557	4,880
Electric Power.000,000 K.W.H.	2.323	2.301	2,255	2,188	2,197	2,204	2,365	2,415	2,458	2,280	2,058	2,258	2,064
Employment Average.1926=100	106·3	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4
Bank Debits...........$000,000	3,376	2,769	2,892	2,721	2,613	2,734	2,906	2,926	3,081	2,445	2,176	2,371	2,401
Sales of Insurance..........$000	32,577	31,559	37,316	32,043	27,891	27,214	33,365	37,901	36,459	30,291	30,935	32,495	29,624
MARITIME PROVINCES—													
Contracts Awarded........$000	5,088	4,889	1,676	1,140	1,557	703	2,021	1,287	883	603	785	1,135	1,298
Building Permits.. ....$000	232	350	251	520	187	202	92	250	173	54	94	203	210
Electric Power.000,000 K.W.H.	77	77	79	77	83	75	80	81	84	68	69	71	68
Employment Average.1926=100	110·7	122·0	135·8	134·3	135·4	134·9	127·3	122·5	115·8	112·3	108·3	103·6	107·3
Bank Debits...........$000,000	64·5	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4
Sales of Insurance..........$000	2,129	2,125	2,657	2,538	2,363	2,084	2,342	2,762	2,744	2,150	2,046	2,284	1,998
QUEBEC—													
Contracts Awarded........$000	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238
Building Permits..........$000	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010	318	407	924	844
Electric Power.000,000 K.W.H.	1,217	1,199	1,180	1,120	1,103	1,108	1.206	1,253	1,283	1,194	1,098	1,224	1,078
Employment Average.1926=100	105·2	113·6	118·0	120·8	124·5	127·3	130·5	129·6	119·7	114·5	110·1	107·4	112·6
Bank Debits...........$000,000	1,099	894	882	918	876	926	950	923	1,043	770	679	777	761
Sales of Insurance..........$000	9,137	9,083	11,129	8,636	8,014	7,594	9,548	11,076	10,835	7,798	8,361	8,870	8,696
ONTARIO—													
Contracts Awarded........$000	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502
Building Permits..........$000	2,717	2,544	2,809	2,765	2,158	2,554	2,205	2,616	1,882	828	1,088	1,366	1,642
Electric Power .000,000 K.W.H.	712	710	696	695	708	691	723	722	715	661	573	628	593
Employment Average.1926=100	111·2	118·8	122·2	122·2	125·0	130·4	130·4	125·8	117·5	116·2	113·7	109·6	109·9
Bank Debits...........$000,000	1,567	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,438	1,140	1,080	1,118	1,093
Sales of Insurance..........$000	14,859	13,795	15,958	14,123	11,631	11,973	14,722	16,321	15,467	14,336	14,552	15,126	13,227
PRAIRIE PROVINCES—													
Contracts Awarded........$000	2,529	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362	261	1,707	2,110
Building Permits..........$000	694	708	701	564	497	560	717	311	181	96	127	243	1,356
Electric Power.000,000 K.W.H.	168	164	146	145	145	165	190	193	205	189	169	173	168
Employment Average.1926=100	93·2	99·3	104·0	105·6	109·4	107·6	106·2	100·5	96·2	91·7	92·2	89·4	91·5
Bank Debits...........$000,000	464	432	393	394	352	450	494	435	353	325	233	271	354
Sales of Insurance..........$000	3,802	3,973	4,579	4.055	3,517	3,332	4,283	5,101	4,491	3,536	3,580	3,617	3,267
BRITISH COLUMBIA—													
Contracts Awarded........$000	878	1,423	1,346	2,169	1,049	950	621	917	519	449	687	948	880
Building Permits..........$000	1,042	654	952	633	601	575	518	692	331	550	647	820	828
Electric Power.000,000 K.W.H.	149	151	154	151	158	165	166	166	171	168	149	162	157
Employment Average.1926=100	103·4	112·2	117·1	116·9	121·2	117·9	111·5	107·5	97·8	96·4	96·2	100·2	102·8
Bank Debits...........$000,000	181·2	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8
Sales of Insurance..........$000	2,650	2,583	2,993	2,691	2,366	2,231	2,470	2,641	2,929	2,471	2,396	2,598	2,436

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	Feb.		Mar.				April					May
	19	26	5	12	19	26	2	9	16	23	30	7
Statistics of Grain Trade—												
RECEIPTS COUNTRY ELEVATORS—												
Wheat.............000 bushels......	453	674	1,334	1,104	943	686	606	1,060	1,090	1,061	1,133	624
Oats...............000 bushels......	328	579	836	631	576	463	441	413	420	548	477	245
Barley............000 bushels......	147	212	396	354	243	166	125	182	219	133	242	132
Flax...............000 bushels......	1	1	1	5	2	1	......	1	2	1	1	1
Rye................000 bushels......	4	6	10	5	7	4	2	5	6	8	5	4
VISIBLE SUPPLY—												
Wheat.........000,000 bushels......	48·8	47·5	47·3	47·0	46·0	44·8	44·5	44·4	43·8	43·5	41·7	39·5
Oats...............000 bushels......	9,179	9,377	9,643	9,725	9,709	9,760	9,535	9,238	9,032	8,728	8,200	7,417
Barley............000 bushels......	9,218	9,124	9,211	9,055	9,019	8,892	8,702	8,509	8,509	8,374	8,205	7,838
Flax...............000 bushels......	480	477	475	474	461	446	445	443	436	429	417	414
Rye................000 bushels......	1,281	1,284	1,276	1,278	1,290	1,277	1,279	1,275	1,253	1,272	1,226	1,213
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor..per bush....	143	144/2	140/4	136/5	135/3	136	146/7	146/3	142/3	136/6	126/1	116/7
Oats No. 2 C.W......... " ...	57	56/3	52/4	52	52/1	52/1	51/6	52/1	51/5	49/1	47/6	51/1
Barley No. 3 C.W...... " ...	63/7	64/1	62/5	60/3	58/7	56/6	57/3	55/5	55/1	55/1	55/4	58/7
Flax No. 1 C.W......... " ...	173/4	173/3	171/3	164/5	163/1	159/6	154/2	148/3	151/6	154/6	153/6	152/4
Rye No. 2 C.W......... " ...	81/4	82/2	80/4	74/5	72/2	68/6	67/2	62/1	62/4	64/4	61/1	60

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Feb.	Mar.				April					May
	26	5	12	19	26	2	9	16	23	30	7
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—											
Cattle.....No.	13,279	12,876	12,905	12,405	13,208	11,625	13,615	10,322	12,633	12,727	12,401
Calves..... "	6,630	7,397	7,647	8,760	8,442	10,333	11,858	9,956	11,466	12,004	11,040
Hogs..... "	17,544	16,846	13,862	15,308	13,331	14,019	13,962	10,289	14,976	14,256	13,725
Sheep..... "	2,919	2,584	3,223	2,282	2,111	1,965	2,240	1,832	1,884	2,090	2,853
PRICES AT TORONTO—											
Steers, medium.....per cwt. $	4·81	4·95	5·08	5·09	5·45	5·36	5·54	5·72	5·67	5·69	5·79
Calves, good veal..... " $	10·21	9·80	9·33	9·33	9·25	9·25	9·57	9·75	8·83	8·47	8·01
Hogs, bacon..... " $	9·14	9·58	9·42	9·95	10·10	10·15	10·15	9·85	9·85	9·94	9·94
Lambs, good handy weights..... " $	8·49	8·97	9·19	9·09	9·14	9·01	9·30	9·31	9·66	10·00	10·06
Carloadings—											
Grain and grain products.....	3,270	3,651	3,458	3,511	3,545	3,750	4,370	4,493	4,298	5,590	4,662
Live Stock.....	1,444	1,368	1,475	1,489	1,547	1,450	1,733	1,424	1,464	1,292	1,184
Coal.....	5,535	4,831	4,692	3,527	3,216	3,167	2,985	2,450	3,634	2,906	4,390
Coke.....	500	594	552	422	294	268	400	338	242	208	248
Lumber.....	1,256	1,233	1,311	1,405	1,587	1,364	1,319	1,345	1,321	1,496	1,712
Pulpwood.....	3,700	3,024	3,042	2,760	1,843	1,207	1,263	1,149	804	651	861
Pulp and paper.....	1,746	1,737	1,920	1,927	1,935	1,983	1,800	1,825	1,757	1,463	1,596
Other forest products.....	2,138	2,029	2,197	2,005	1,538	1,337	1,448	1,384	1,456	1,548	1,405
Ore.....	2,472	2,460	2,321	2,487	2,641	2,613	2,639	2,426	2,287	2,549	2,524
Mdse, L.C.L.....	12,487	12,802	12,654	12,936	12,952	13,168	13,307	11,977	13,235	13,098	13,182
Miscellaneous.....	11,774	11,825	12,289	12,158	11,850	11,782	11,674	11,377	12,850	13,433	13,054
Total cars loaded.....	46,322	45,554	45,911	44,627	42,948	42,089	42,938	40,188	43,348	44,234	44,818
Total cars received from connections.....	21,064	23,068	23,189	22,327	21,897	22,574	20,314	21,029	20,124	20,517	20,379
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products.....	45·36	46·51	46·09	45·69	49·33	57·01	70·95	78·73	65·84	80·50	64·93
Live stock.....	81·86	70·37	71·78	71·55	70·25	62·80	77·02	72·54	69·09	65·07	60·56
Coal.....	94·94	82·41	87·54	66·55	66·32	68·12	68·94	61·10	79·45	69·86	95·87
Coke.....	99·01	126·65	136·30	109·04	83·05	73·63	105·26	114·97	77·32	63·22	74·47
Lumber.....	38·60	37·71	38·81	39·15	43·47	37·32	36·62	38·37	35·30	39·18	44·04
Pulpwood.....	76·88	62·27	66·55	61·79	43·32	31·83	40·99	44·35	32·68	34·52	54·46
Pulp and paper.....	69·76	67·43	74·39	75·10	78·09	80·32	73·24	75·95	72·97	61·15	67·74
Other forest products.....	53·57	50·26	56·15	51·86	41·20	38·47	44·89	46·85	49·51	52·67	46·14
Ore.....	168·16	165·43	159·08	169·88	179·05	178·00	177·00	168·82	148·70	161·64	159·44
Merchandise.....	81·45	81·19	77·78	79·42	77·00	77·04	76·61	76·68	75·63	73·98	74·55
Miscellaneous.....	105·63	101·55	105·68	98·95	91·23	92·31	91·47	92·89	95·55	96·68	89·17
Eastern Division.....	77·71	74·40	76·34	73·07	71·23	71·88	73·20	72·95	73·38	72·61	74·65
Western Division.....	84·76	82·37	81·33	77·57	72·62	71·79	78·78	80·29	76·15	80·53	73·77
Total for Canada.....	79·60	76·92	77·75	74·28	71·51	71·64	74·68	75·97	74·36	75·42	75·23
Indexes of Wholesale Prices—											
Total.....	83·8	83·5	83·2	83·1	83·0	83·3	83·3	83·0	82·4	81·5	81·0
Vegetable products.....	87·2	86·1	85·0	84·6	84·3	85·8	85·7	85·1	83·8	81·6	80·2
Animal products.....	78·4	78·7	79·0	79·2	79·8	79·8	79·9	80·0	79·0	78·0	77·6
Textiles.....	68·7	68·6	68·6	68·5	68·3	67·8	67·8	67·8	67·8	67·7	67·7
Wood and paper.....	79·5	79·5	79·4	79·3	79·1	79·1	79·1	78·9	78·2	78·2	78·0
Iron and its products.....	103·8	103·8	103·7	103·7	103·3	103·4	103·4	102·5	102·5	102·5	102·5
Non-ferrous metals.....	71·5	71·2	70·9	71·9	71·4	70·4	70·2	71·0	70·9	70·2	69·9
Non-metallic minerals.....	87·1	87·1	87·1	87·0	86·9	86·9	86·9	86·7	86·7	86·6	86·6
Chemicals.....	79·9	79·9	80·7	80·6	80·5	80·5	80·6	80·4	80·4	80·4	80·4
Canadian farm products.....	85·2	84·3	82·8	82·3	82·3	84·2	84·0	83·6	82·5	79·9	78·5
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (68).....	181·4	182·4	179·0	170·7	164·9	151·3	152·0	160·1	166·2	166·1	162·7
Machinery and equipment (8).....	111·1	112·2	109·1	102·1	97·7	93·3	94·8	102·3	105·5	106·6	105·0
Pulp and paper (7).....	18·4	18·6	17·8	15·3	14·2	13·2	13·6	15·3	16·3	16·1	15·5
Milling (3).....	87·2	85·4	83·6	79·3	73·6	71·6	69·7	75·1	81·5	82·0	79·4
Oils (4).....	199·3	202·1	201·7	191·3	182·6	166·9	167·4	170·4	178·7	179·1	175·7
Textiles and clothing (10).....	64·5	63·8	63·5	60·8	58·5	56·5	54·5	55·2	55·5	55·1	55·1
Food and allied products (12).....	159·4	160·8	158·8	153·2	148·8	147·3	148·4	149·8	153·4	153·4	154·3
Beverages (7).....	117·2	115·8	114·3	104·9	99·7	95·6	99·5	106·6	108·2	108·4	105·3
Building materials (15).....	133·1	133·0	130·2	121·2	115·1	109·1	109·8	119·5	122·8	123·1	121·2
Industrial mines (2).....	433·3	438·3	421·7	407·3	400·9	354·8	359·2	392·4	406·6	404·1	392·8
UTILITIES—											
Total (19).....	47·0	47·2	46·2	44·0	42·5	40·8	41·4	42·9	44·7	45·6	44·4
Transportation (2).....	17·6	17·8	16·8	15·1	14·3	13·3	14·2	15·2	16·2	16·6	15·4
Telephone and telegraph (2).....	124·2	123·3	122·0	122·1	121·1	116·0	115·3	116·6	119·1	118·5	120·5
Power and traction (15).....	63·4	63·9	62·9	59·4	57·1	55·1	56·0	58·1	60·8	62·3	60·7
BANKS (9).....	81·3	81·3	81·1	80·8	80·0	79·6	79·5	80·0	80·9	80·8	80·5
Grand total (96).....	108·8	109·3	107·4	102·7	99·4	92·5	93·1	97·5	100·9	101·3	99·3
MINING STOCKS—											
Gold (21).....	123·3	122·3	120,8	109·4	106·1	105·1	107·1	109·6	111·8	113·9	113·7
Base metals (3).....	252·4	253·0	247·4	235·7	224·8	206·8	215·5	226·5	240·3	240·9	240·5
Total Index (24).....	148·5	147·6	145·6	134·0	129·3	125·1	128·3	132·6	136·8	138·7	138·4
Dominion of Canada long-term bond prices.	116·8	117·0	117·3	117·1	116·1	116·6	116·8	117·0	117·5	117·9	118·0
Dominion of Canada long-term bond yields.	65·0	64·7	64·0	64·2	65·7	65·0	64·9	64·5	63·7	62·2	62·1
Foreign Exchange—											
Sterling at Montreal.....	5·0172	5·0191	5·0140	4·9915	4·9875	4·9913	4·9924	5·0022	5·0174	5·0135	5·0154
U.S. Dollars.....	·9997	1·0000	1·0002	1·0015	1·0053	1·0055	1·0057	1·0058	1·0046	1·0052	1·0053
French Franc.....	·0327	·0328	·0322	·0311	·0308	·0306	·0310	·0313	·0317	·0310	·0302
Economic Index[1], 1926=100.....	**107·8**	**110·9**	**109·7**	**109·0**	**106·3**	**106·0**	**106·8**	**107·8**	**108·4**	**109·6**	**108·8**
Index of capitalized bond yields.....	153·8	154·6	156·3	155·8	152·2	153·8	154·1	155·0	157·0	160·8	161·0
Bank clearings.....	87·0	100·4	95·8	94·3	86·8	90·4	92·9	93·9	92·0	94·5	91·1
Shares traded.....	74·9	98·4	57·1	70·1	179·9	136·4	169·5	98·2	85·0	112·0	72·4

[1] The Economic Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above.

II. Production

4. GENERAL MANUFACTURES

Classification	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	4,940	4,751	4,046	4,542	4,927	4,713	6,418	6,627	6,474	4,552	4,137	3,819	4,499
Oats....... "	649	822	700	640	711	837	1,128	1,291	1,522	1,191	1,089	1,042	946
Corn....... "	384·7	313·5	270·0	274·4	249·6	231·6	219·8	306·3	247·9	225·1	222·1	235·3	279·0
Barley..... "	70·0	68·4	68·5	72·0	70·8	85·6	130·9	135·3	139·2	124·4	108·2	133·3	115·9
Mixed grain "	1,217	1,112	817	617	553	714	1,241	1,461	1,712	1,748	1,578	1,828	1,610
MILL PRODUCTION													
Wheat flour: percentage of operation...	46·2	45·3	40·6	44·0	45·7	44·0	61·5	63·9	62·2	42·1	38·7	38·4	41·1
Quantity...000 bbls.	1,099	1,052	900	1,001	1,087	1,043	1,438	1,489	1,449	1,011	921	849	999
Exports..... "	390·3	285·7	348·9	390·0	335·0	288·6	306·7	336·5	405·9	337·7	295·8	272·4	301·7
Oatmeal.....000 lbs.	611·2	580·4	598·6	401·2	263·3	473·5	838·9	688·1	1,039·6	1,085·8	830·5	723·0	579·8
Rolled oats.. "	6,537	8,355	6,956	7,383	8,673	10,219	13,546	15,748	17,452	13,627	11,771	10,731	9,995
Corn flour, meal "	2,391	1,923	1,911	1,903	2,244	1,993	2,129	2,476	2,292	1,739	2,215	1,729	2,208
Sugar Refining in 4-week periods 000 lbs.	April 24	May 22	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23
RAW SUGAR.													
Stocks on hand at beginning of period	133,463	121,632	108,380	103,020	106,946	57,689	79,811	82,442	61,945	41,754	41,754	81,463	94,974
Receipts............	38,427	78,584	60,211	72,978	49,512	116,282	105,429	114,939	23,133	35,754	44,124	41,334	41,800
Meltings and shipments............	50,258	91,836	65,571	69,052	98,769	94,160	102,797	106,951	43,324	19,409	20,760	27,822	31,625
REFINED SUGAR													
Stocks on hand at beginning of period	172,423	159,509	188,407	178,069	135,130	131,284	132,777	126,816	262,799	268,500	268,500	197,867	165,759
Manuf'd granulated.	40,673	74,749	57,283	58,301	81,664	81,050	95,117	141,621	54,224	16,778	17,189	21,718	24,028
Yellow and brown	8,382	12,810	8,492	8,977	10,700	10,072	12,743	17,244	8,035	3,185	2,763	4,321	3,981
Total manufactured.	49,055	87,559	65,775	67,278	92,364	91,123	107,860	158,865	62,258	19,963	19,952	26,039	28,009
Total domestic sales	61,859	58,638	76,068	110,207	96,201	89,082	113,783	84,700	56,201	52,421	57,741	57,950	60,460
Sales granulated....	53,350	50,871	67,256	101,102	88,451	80,445	102,074	73,781	47,490	45,261	49,602	49,582	52,270
Yellow and brown	8,620	7,790	8,857	9,116	7,759	9,186	11,748	11,197	9,073	7,279	8,405	8,565	8,312
Total sales..........	61,970	58,662	76,112	110,218	96,209	89,630	113,821	84,978	56,563	52,540	58,007	58,147	60,581

Classification	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,777	1,691	1,953	1,896	1,908	1,885	1,757	1,791	1,532	1,422	1,490	1,735	1,798
plug....... "	314·8	296·7	317·6	316·8	299·1	313·9	315·6	298·0	283·6	223·9	244·8	281·0	243·0
Foreign raw leaf "	533·4	518·7	598·2	559·1	509·6	583·4	489·1	534·8	386·6	350·2	349·2	393·8	428·1
Cigarettes.......mn	550·5	575·5	628·7	654·3	664·0	627·1	578·7	578·0	539·6	446·3	476·3	529·3	555·7
Cigars...........000	10,181	10,212	11,993	10,766	11,082	11,745	13,011	15,055	12,958	8,505	9,620	11,146	10,529
Snuff...........lbs.	61,819	66,781	74,892	65,289	70,581	81,260	73,908	68,244	67,252	57,088	67,326	57,219	66,936
Boots and Shoes 000 pairs													
LEATHER OR FABRIC UPPERS													
Welts...............	388·0	342·6	326·6	348·7	374·3	320·8	280·6	215·3	215·6	258·4	299·7	339·9	....
McKays and all imitation welts.......	1,067·5	1,105·0	1,011·8	915·1	1,096·4	1,006·8	710·8	458·4	520·8	714,9	907·9	1,083·7	....
Nailed, pegged, screw or wire fastened..............	166·6	149·8	163·5	144·0	159·9	165·4	136·4	121·6	109·4	110·1	126·4	136·6	....
Stitchdowns........	337·6	366·7	381·1	258·1	196·2	217·4	229·4	235·1	208·0	247·7	275·4	312·9	....
Total...........	205·0	2,028	1,962	1,728	1,902	1,776	1,429	1,101	1,118	1,381	1,676	1,967	....
TOTAL FOOTWEAR													
Men's..............	713·3	661·9	678·8	632·6	635·7	591·6	573·0	512·4	477·6	451·8	543·0	652·6	....
Boys' and youths'..	97·3	109·2	116·6	104·9	115·2	167·0	117·2	112·8	90·2	63·6	76·4	92·9	....
Women's...........	1,035·8	1,068·8	1,013·2	982·9	1,174·7	1,108·0	888·6	697·1	617·9	690·1	834·7	985·3	....
Misses' and Children's.............	277·3	310·3	321·5	252·9	293·1	292·9	285·2	231·3	151·1	193·8	240·9	285·1	....
Babies' and infants'.	95·6	89·0	96·1	82·2	102·7	96·7	120·1	69·2	48·5	62·3	82·4	93·6	....
Total...........	2,219	2,239	2,226	2,056	2,321	2,256	1,984	1,623	1,385	1,461	1,777	2,109	....
Newsprint production......000 tons	298·35	309·23	310·87	314·53	318·71	312·35	314·59	302·24	293·04	222·50	202·60	224·60	200·79
Shipments 000 tons	311·02	312·10	312·79	302·00	313·45	308·05	322·83	335·88	306·26	150·66	162·91	182·69	214·18
Stocks....000 tons	72·22	69·30	67·44	79·99	85·26	89·55	81·32	47·77	34·55	106·39*	146·10	188·00	174·62
B.C. timber scaled.Mil. bd. ft.	223·1	314·7	362·3	309·6	306·1	334·5	313·0	271·4	224·9	144·9	90·7	132·3	204·6
Dairy Production													
Creamery butter 000 lbs.	15,256	24,512	37,949	35,732	31,605	28,693	21,994	13,390	9,821	8·344	7,549	10,090	16,313
Factory cheese "	2,408	11,217	24,542	24,635	21,743	19,695	14,003	4,258	1,091	694	553	685	1,787
Condensed milk 000 lbs.	1,221	1,222	706	977	715	949	902	926	802	637	598	915	914
Evaporated milk 000 lbs.	8,452	10,569	14,174	11,876	11,573	11,314	10,328	7,042	5,216	5,819	5,351	8,311	10,550

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* New basis from January 1st 1938, this figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

5. MINERAL PRODUCTION

—		1937										1938		
		Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Mineral Production—														
METALS—														
Gold	000 oz.	326·3	323·3	340·1	344·9	347·5	348·5	348·1	358·8	352·8	361·7	361·1	340·8	376·0
Silver	000 oz.	1,659	1,488	1,353	2,379	2,768	3,129	2,358	1,934	1,616	1,366	1,571	1,431	1,698
Nickel	tons	9,097	10,133	9,231	10,480	7,896	10,331	9,511	9,246	9,867	9,848	10,135	8·004	8,649
Copper	tons	20,898	20,995	20,781	21,275	20,855	22,292	24,023	25,927	25,368	24,620	26,227	23,418	24,045
Lead	tons	17,604	17,577	17,092	16,638	15,661	20,295	20,438	20,385	16,912	13,187	18,761	13,393	17,588
Zinc	tons	15,558	16,251	15,496	17,583	18,149	19,172	15,142	18,200	15,298	14,956	17,433	14,513	16,758
FUELS—														
Coal	000 tons	1,110	989	1,078	1.068	1,138	1,233	1,410	1,710	1,665	1,594	1,465	1,401	1,215
Petroleum	000 bbls.	176·7	188·0	192·8	209·2	241·7	288·9	298·8	342·5	341·5	408·6	457·3	413·2	480·8
Natural gas	000 M cu. ft.	2,839	2,390	1,866	1,421	1,297	1,310	1,675	2,361	3,056	3,853	4,026	4,011	3,175
NON-METALS—														
Asbestos	tons	32,746	42,267	37,636	35,341	35,194	36,881	39,211	33,471	37,625	28,686	16,845	12,177	22,281
Gypsum	000 tons	23·4	65·7	113·6	162·0	125·8	116·8	146·6	114·4	95·1	71·3	6·2	5·5	6·9
Feldspar	tons	2,061	1,048	1,224	1,801	2,458	2,088	2,216	1,647	1,464	1,983	1,341	705	818
Salt (commercial)	tons	13,504	26,101	24,343	24,841	23,487	20,011	25,922	28,128	32,520	13,697	11,575	12,205	13,650
STRUCTURAL MATERIALS—														
Cement	000 bbls.	210	372	557	753	833	909	938	771	413	187	132	143	233
Clay products	$ 000	178	289	380	486	512	486	496	469	442	239	145	148	198
Lime	tons	46,583	47,750	49,511	47.114	45,804	44,178	42,125	47,301	46,575	36,183	32,633	32,424	38,755

—	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Iron, Gold and Silver													
Pig iron production.. l. tons	68,138	78,147	78,278	79,736	74,578	77,180	80,922	81,463	81,032	74,862	61,447	66,228	65,644
Ferro-alloys production..........tons	5,965	6,201	2,635	6,285	9,913	7,720	7,604	6,302	5,846	5,497	4,436	4,031	8,686
Steel ingots and castings.....000 l. tons	121·43	120·84	118·74	122·97	126·70	114·62	114·53	110·69	98,33	107·75	98·98	118·68	116·45
Shipments—													
Gold.......000 oz.	331·9	323·9	350·1	327·9	358·8	354·3	363·9	342·8	395·3	359·5	333·3	406·2	364·4
Gold bullion 000 oz.	194	277	371	220	332	320	251	152	54	......	......	......	......
non-monetary exports.....$000	6,762	9,656	12,945	7,683	11,574	11,165	8,737	5,328	1,886	......	......	......	......
Silver......000 oz.	1,094	1,590	1,294	1,853	2,322	2,328	2,375	2.135	1,322	1,712	1,428	3,330	4,130

6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000
Water	2285834	2263371	2216119	2147462	2155364	2161179	2318805	2366634	2409935	2242029	2020785	2221777	2030477
Fuel	37,050	37,796	39,219	40,593	42.361	43.112	46,247	48,041	48,061	38,324	36,813	36,420	33,484
Total	2322884	2301167	2255338	2188055	2197725	2204291	2365052	2414675	2457996	2280353	2057598	2258197	2063961
EXPORTS	164,249	161,033	158,657	164,057	162,617	143,441	142,736	145,549	159,093	157,532	123,094	144,091	135,616
PROVINCIAL CONSUMPTION:													
Maritime Provinces	75,211	75,671	77,919	75,900	82,228	74,374	78,502	79,165	82,267	66,833	67,198	68,937	66,248
Quebec	1000967	990,226	980,495	919,838	900,028	909,297	992,097	1039336	1032743	929,151	862,704	966,513	847,581
Ontario	765,318	759,166	738,012	732,140	749,860	746,791	795,877	791,536	808,288	769,637	686,653	743,722	689,822
Prairie Provinces	169,466	165,698	145,549	146,322	146,882	166,686	191,156	195,045	206,381	190,563	170,559	174,293	169,193
British Columbia	147,673	149,373	152,706	149,799	156,110	163,701	164,683	164,045	169,223	166,636	147,390	160,641	155,501
Total	2158635	2140134	2096681	2023999	2035108	2060849	2222315	2269127	2298902	2122821	1934504	2114106	1928345
DELIVERIES TO BOILERS:													
New Brunswick	3,462	1,663	3,404	2,195	3,170	1,877	2,532	2,962	6,861	2,617	4,503	3,042	5,066
Quebec	510,741	493,737	491,593	411,041	390,056	386,201	447,539	494,629	519,203	431,313	371,449	417,375	327,898
Ontario	90,893	88,525	83,630	79,413	78,690	67,594	69,880	85,523	84,458	83,317	80,241	81,795	77,372
Manitoba	42,475	36,187	21,268	20,513	18,986	31,181	45,988	52,969	58,356	51,180	45,385	42,437	40,336
British Columbia	556	477	503	472	507	495	497	550	543	448	386	317	296
Total	648,127	620,589	600,398	513,634	491,409	487,348	566,436	636,633	669,451	568,875	501,964	544,966	450,968
Daily Average													
TOTALS FOR CANADA:													
Water	76,194	73,012	73,871	69,273	69,528	72,039	74,800	78,887	77,740	72,323	72,171	71,670	67,683
Fuel	1,235	1,219	1,307	1,309	1,366	1,437	1,492	1.601	1,550	1,236	1,315	1,174	1,116
Total	77,429	74,231	75,178	70,582	70,894	73,476	76,292	80,488	79,290	73,559	73,486	72,844	68,799
GENERATED BY WATER:													
Maritime Provinces	1,939	1,835	1,924	1,789	1,932	1,759	1,809	1,865	1,949	1,714	1,873	1,763	1,764
Quebec	40,556	38,671	39,320	36,135	35,589	36,912	38,884	41,762	41,380	38,504	39,214	39,504	35,926
Ontario	23,736	22,912	23,210	22,401	22,833	23,017	23,334	24,052	23,073	21,311	20,457	20,248	19,779
Prairie Provinces	5,000	4,731	4,278	4,068	4,092	4,850	5,416	5,690	5,844	5,378	5,338	4,929	4,985
British Columbia	4,963	4,863	5,139	4,880	5,082	5,501	5,357	5.518	5,494	5,416	5,289	5,226	5,229
GENERATED BY FUEL:													
Prairie Provinces	604	568	592	604	601	660	703	759	763	723	702	648	609
Other Provinces	631	651	714	705	765	777	789	842	787	513	613	526	507
EXPORTS	5,475	5,195	5,289	5,292	5,246	4,781	4,604	4,851	5,132	5,082	4,396	4,648	4,521

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Building Permits—													
PRINCE EDWARD ISD. Charlottetown....	6	49	17	1	13	8	11	2	3	5	3	1	6
NOVA SCOTIA........	170	214	169	455	140	148	58	193	107	24	70	184	156
Halifax...........	114	128	146	396	66	116	36	141	82	20	66	142	116
New Glasgow.....	19	5	9	27	11	8	4	3	1	2	....	17	19
Sydney...........	38	81	14	31	63	25	18	49	24	2	3	25	21
NEW BRUNSWICK...	56	84	68	95	34	46	23	55	63	25	21	18	47
Fredericton.......	1	22	17	4	1	6	....	1	49	17	1	......	8
Moncton..........	38	30	17	31	16	16	14	34	1	3	....	7	23
Saint John........	17	32	33	59	18	24	9	20	12	5	20	11	16
QUEBEC............	1,415	1,145	1,303	993	774	1,193	851	1,032	1,010	318	407	924	844
Montreal and Maisonneuve........	1,033	742	932	620	455	939	596	812	871	215	297	764	482
Quebec...........	60	140	49	60	140	36	192	84	27	38	44	96	100
Shawinigan.......	17	46	182	80	23	13	10	32	5	1	5	3	35
Sherbrooke.......	180	97	89	58	76	150	19	13	55	19	25	48	70
Three Rivers.....	37	33	12	85	16	29	25	85	12	1	14	8	33
Westmount.......	87	88	40	91	64	26	8	5	41	44	22	5	123
ONTARIO...........	2,716	2,550	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642
Belleville.........	8	14	11	18	8	1	41	8	2	1	6	1	3
Brantford.........	10	16	34	27	27	50	30	11	13	7	2	64	11
Chatham.........	9	20	90	11	8	8	15	9	1	7	9	14	9
Fort William.....	43	132	22	36	113	50	22	19	23	19	3	6	24
Galt..............	23	34	37	44	44	7	30	93	15	2	1	13	30
Guelph...........	20	33	11	11	6	14	6	9	2	2	3	3	5
Hamilton.........	190	135	280	275	92	213	119	89	88	106	506	123	139
Kingston.........	36	151	14	18	33	41	16	12	19	14	10	20	22
Kitchener........	130	91	49	98	53	255	65	48	15	26	10	28	43
London...........	180	65	42	87	59	51	71	42	96	21	8	41	94
Niagara Falls.....	15	11	114	23	23	13	28	2	....	....	4	22	78
Oshawa...........	1	19	6	11	12	30	113	2	23	2	....	4	10
Ottawa...........	223	184	294	125	81	52	207	81	244	46	109	101	338
Owen Sound......	11	3	1	7	8	6	17	1	1	1	9	22	15
Peterborough.....	18	40	19	27	15	24	25	4	1	10	7	12	29
Port Arthur......	421	33	38	50	64	47	19	22	1	4	4	8	38
Stratford.........	7	15	6	5	10	9	54	5	1	1	....	3	14
St. Catharines....	85	242	53	77	136	20	29	42	38	4	4	28	11
St. Thomas.......	2	5	2	6	1	11	18	1	1	8	4	4	14
Sarnia............	9	21	15	14	3	8	36	41	29	19	9	10	11
Sault Ste. Marie..	44	60	39	23	38	40	51	14	30	3	5	3	23
Toronto..........	908	910	1,050	1,028	1,031	1,013	1,031	1,825	1,111	254	290	715	504
York and East Townships....	237	111	415	183	128	218	58	115	65	12	45	51	107
Welland..........	12	23	41	13	21	47	9	45	1	1	1	9	22
Windsor..........	58	99	55	505	155	319	73	56	46	256	33	39	30
Riverside.......	5	7	23	32	6	7	11	10	6	4	1	6	8
Woodstock........	10	76	23	21	19	13	18	20	9	2	4	17	10
MANITOBA...........	287	308	358	317	240	291	459	126	52	47	63	59	251
Brandon..........	9	3	3	20	5	5	3	....	1	....	....	15	4
St. Boniface......	23	17	25	84	9	141	26	2	1	3	1	6	20
Winnipeg..........	256	288	330	213	226	146	430	124	50	44	62	38	227
SASKATCHEWAN.....	143	170	75	103	90	67	48	97	31	15	12	31	95
Moose Jaw........	6	26	10	12	6	18	3	84	3	....	5	......	8
Regina...........	37	120	50	74	16	43	43	11	24	8	5	21	79
Saskatoon........	100	25	14	16	69	6	2	2	4	7	2	9	9
ALBERTA............	259	229	268	145	164	202	209	88	98	34	52	154	1,010
Calgary..........	57	101	129	72	54	54	49	19	22	7	15	30	76
Edmonton........	156	107	111	56	69	80	141	22	74	21	25	98	927
Lethbridge.......	42	19	27	15	40	53	15	10	2	6	13	26	6
Medicine Hat.....	3	2	......	2	....	15	4	37	....	....	....	......	1
BRITISH COLUMBIA..	1,055	668	965	647	614	589	531	705	312	550	647	820	828
Kamloops........	6	3	6	9	1	5	11	4	9	....	4	13	2
Nanaimo.........	17	31	31	7	88	18	8	26	....	....	11	13	9
New Westminster.	54	63	38	63	43	85	42	52	22	35	35	116	51
Prince Rupert.....	1	3	11	2	....	5	1	18	1	127	4	4	7
Vancouver........	923	510	828	515	400	391	355	488	236	344	434	601	703
N. Vancouver...	6	....	6	6	1	4	29	9	2	7	8	17	15
Victoria..........	50	58	45	45	82	81	86	109	42	36	150	57	40
Total 58 cities...	6,107	5,416	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Contracts Awarded—													
Apartments	689	866	797	385	137	232	336	485	162	364	430	193	1,034
Residents	5,746	5,595	6,180	4,961	4,574	4,570	4,530	3,834	2,552	1,946	1,593	1,950	4,226
TOTAL RESIDENTIAL	6,435	6,460	6,977	5,345	4,711	4,802	4,866	4,318	2,713	2,309	2,022	2,143	5,260
Churches	197	361	359	411	371	100	314	142	57	92	98	195	124
Public garages	375	435	306	683	409	495	468	357	229	98	166	195	209
Hospitals	149	693	599	431	1,563	343	2,551	134	341	762	6	54	463
Hotels and clubs	672	260	186	296	225	175	137	170	187	131	105	315	260
Office buildings	283	514	587	364	261	340	283	232	503	201	306	131	264
Public buildings	436	368	1,021	397	1,386	815	864	1,167	871	681	190	548	763
Schools	566	891	831	1,052	1,055	309	677	158	480	134	323	161	228
Stores	681	731	698	505	757	671	495	551	324	392	507	1,694	803
Theatres	244	283	206	388	181	187	115	364	94	91	123	96	59
Warehouses	972	509	2,076	1,164	493	597	496	432	207	337	133	292	264
TOTAL BUSINESS	4,573	5,044	6,869	5,691	6,700	4,031	6,399	3,707	3,294	2,918	1,957	3,680	3,437
TOTAL INDUSTRIAL	2,951	1,536	7,479	3,843	1,941	7,453	2,205	1,328	431	791	856	317	2,180
Bridges	79	1,736	547	351	890	370	171	162	408	90	43	197	413
Dams and wharves	60	103	251	909	297	915	121	229	954	540	69	......	55
Sewers and water mains	115	250	125	141	383	468	375	555	90	1,015	206	330	104
Roads and streets	9,245	6,111	5,947	3,466	6,601	1,229	1,063	905	678	159	125	1,237	1,422
General engineering	968	2,930	2,175	1,740	3,308	2,447	4,970	3,512	2,197	1,318	1,275	2,515	2,158
TOTAL ENGINEERING	10,467	11,131	9,045	6,606	11,479	5,429	6,700	5,363	4,326	3,122	1,717	4,278	4,151
GRAND TOTAL	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028
Prince Edward Island—													
Residential	2	45	2	30	26	19	13	10	7	17	5	4	10
Business	15	......	2	32	5	10	......	3	......	10	7	1	6
Industrial	......	......	......	......	15	30	25	......	......	......	......	......	1
Engineering	......	23	1	......	21	40	3	......	......	......	......	800	350
TOTAL	17	68	5	61	66	99	40	13	7	27	12	805	367
Nova Scotia—													
Residential	321	270	413	325	335	264	339	368	269	288	85	85	168
Business	285	107	246	123	498	43	365	271	121	122	191	35	144
Industrial	......	4	2	12	16	15	51	314	46	23	10	1	8
Engineering	6	2,442	524	37	281	40	990	69	136	50	38	3	410
TOTAL	612	2,823	1,185	497	1,130	362	1,746	1,022	571	483	324	124	730
New Brunswick—													
Residential	102	119	140	108	138	120	93	56	49	39	26	18	77
Business	140	351	40	227	39	47	66	138	105	11	29	36	27
Industrial	25	14	2	54	5	23	58	16	9	7	328	2	3
Engineering	4,194	1,514	262	193	179	52	19	43	143	36	67	149	96
TOTAL	4,460	1,998	443	582	361	242	236	253	305	93	450	205	201
Quebec—													
Residential	1,389	1,692	1,998	1,143	1,205	1,746	2,104	1,423	748	732	603	532	1,110
Business	1,175	1,593	1,605	1,031	1,465	1,244	1,509	1,172	1,701	879	510	640	902
Industrial	1,074	404	2,664	2,388	356	541	1,200	358	70	77	62	137	314
Engineering	907	2,486	1,826	2,718	8,704	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912
TOTAL	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238
Ontario—													
Residential	3,834	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406	966	943	1,096	3,168
Business	1,903	1,819	3,924	2,423	3,786	1,951	3,775	1,404	782	1,517	807	1,175	1,759
Industrial	882	798	4,509	678	936	6,684	507	416	290	160	378	129	826
Engineering	4,767	4,362	5,078	1,564	1,242	1,208	655	1,523	768	311	86	1,435	749
TOTAL	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502
Manitoba—													
Residential	165	356	212	152	111	166	107	59	15	28	34	70	140
Business	490	253	214	445	348	202	107	270	232	60	64	174	105
Industrial	713	70	41	52	265	137	312	69	......	46	1	36	1,000
Engineering	122	88	170	438	591	234	106	48	7	42	13	......	102
TOTAL	1,490	766	637	1,086	1,317	739	631	446	254	176	112	280	1,348
Saskatchewan—													
Residential	56	47	50	52	31	17	17	4	2	6	4	18	30
Business	36	238	82	107	108	80	152	71	7	54	34	88	31
Industrial	34	2	1	2	......	......	30	3	4	365	1	2	1
Engineering	2	4	993	1,062	90	372	44	174	30	510	......	85	156
TOTAL	127	291	1,126	1,222	228	470	242	252	42	935	39	193	217
Alberta—													
Residential	218	280	165	142	101	89	91	125	45	36	32	60	125
Business	234	279	143	371	181	244	140	74	......	90	75	1,116	219
Industrial	184	8	......	8	2	6	......	126	121	100	3	5	9
Engineering	277	75	44	382	316	68	2,564	......	17	25	......	55	193
TOTAL	913	643	352	902	600	407	2,794	324	183	250	110	1,234	546
British Columbia—													
Residential	348	646	368	373	377	323	168	229	174	199	290	259	433
Business	296	404	614	933	270	210	259	305	224	175	239	416	244
Industrial	40	236	216	650	347	18	47	28	13	12	73	5	19
Engineering	194	138	103	212	55	400	147	355	109	63	84	268	184
TOTAL	878	1,423	1,346	2,169	1,049	950	621	917	519	449	687	948	880

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
RECEIPTS COUNTRY ELEVATORS													
Wheat	4,212	4,159	3,577	3,357	19,786	44,717	18,039	10,348	5,420	5,735	2,687	4,435	4,746
Oats	1,653	1,092	978	662	776	3,868	6,258	5,611	1,894	2,136	1,942	2,596	1,971
Barley	339	325	215	170	4,300	6,610	3,676	2,540	1,101	1,202	779	1,133	819
Flax	45	34	43	29	16	128	110	57	10	6	4	11	5
Rye	71	51	43	59	697	402	139	82	28	19	23	27	26
VISIBLE SUPPLY[1]													
Wheat	72,228	51,319	43,010	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457	44,509	41,744
Oats	7,858	4,302	3,832	2,700	2,844	5,826	9,179	10,358	9,348	9,360	9,377	9,535	8,200
Barley	8,712	5,768	4,435	2,874	8,157	12,580	12,726	11,333	10,226	9,880	9,124	8,702	8,205
Flax	704	535	545	431	395	590	678	536	473	487	477	445	417
Rye	1,843	496	308	354	1,061	1,309	1,288	1,332	1,277	1,288	1,284	1,279	1,226
EXPORTS													
Wheat	3,618	8,027	12,180	8,603	6,545	5,903	10,055	14,542	6,636	7,194	2,839	3,487	1,618
Oats	44	206	777	557	307	323	147	812	417	550	282	306	92
Barley	16	1,616	723	568	775	1,616	1,887	2,232	1,311	1,019	808	813	280
Flax	......	......	......	......	......	......	......	2	4	4	1	4	......
Rye	......	609	664	190	200	73	53	51	......	22	9	9	......
Buckwheat	4	1	1	......	......	......	10	111	88	23	16	40	11
CASH PRICE[2]													
Wheat, No. 1 Nor.	138/7	130/5	124/1	145/5	131/6	133/5	142/2	134/5	137/3	149/1	144/5	138/3	138/3
Oats, No. 2 C.W.	58/6	56/2	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2
Barley, No. 3 C.W.	74/6	71/1	66	71/7	58/2	59/2	62/1	58/5	57/2	61/6	63/7	59/1	54/4
Flax, No. 1N.W.C.	182/2	172/5	165/5	180	173/2	175/7	178	174	170/1	176/4	175/5	162/7	152/3
Rye, No. 1C.W.	113/4	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5	82/1	72/6	63/-

[1] First of following month. [2] Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.													
Cattle	56,841	54,304	69,931	99,080	125,781	136,319	126,578	99,427	47,735	57,754	46,393	59,925	53,431
Calves	46,300	56,167	60,091	56,786	60,284	58,568	51,359	42,132	22,307	21,672	22,648	41,414	48,964
Hogs	81,498	79,135	83,935	73,276	73,754	74,147	90,274	112,204	90,005	72,974	63,148	71,498	58,058
Sheep	14,055	10,521	22,750	35,266	49,853	60,869	72,816	55,218	28,355	18,996	13,129	10,942	8,997
INSPECTED SLAUGHTERINGS													
Cattle	67,429	61,544	66,526	67,090	80,703	102,731	113,765	100,561	65,801	70,174	57,803	68,854	62,951
Calves	81,553	87,971	82,443	69,642	68,823	66,387	55,061	45,724	28,998	30,293	33,933	61,144	80,645
Sheep	31,919	19,632	13,620	9,991	9,396	9,581	12,465	10,817	7,291	6,074	3,147	2,615	22,813
Lambs	1,860	3,627	30,434	57,373	75,781	107,726	123,453	109,436	53,968	52,952	41,849	32,886	1,885
Swine	356,419	328,014	293,541	243,160	213,761	237,492	321,879	388,973	375,246	324,355	276,255	299,814	275,898

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
BUTTER—													
Creamery	5,973	9,118	26,359	40,391	49,021	54,159	47,725	37,892	27,626	18,301	10,194	4,539	4,572[1]
Dairy	59	45	286	419	424	364	348	176	138	72	41	13	9
Totals	6,032	9,163	26,645	40,811	49,445	54.523	48,073	38,068	27,765	18,373	10,235	4,552	4,581
CHEESE	15,383	19,180	29,467	34,224	41,064	42,813	36,588	28,913	26,870	26,365	24,049	21,292	17,558[2]
EGGS—													
Cold Storage	3,662	8,229	10,688	10,551	10,644	9,360	6,042	2,958	1,331	612	263	431	3,710
Fresh	870	847	702	592	532	520	264	401	458	534	294	707	705
Frozen	2,797	4,175	5,697	5,947	5,578	5,032	4,441	3,981	3,428	3,058	2,681	2,239	2,838
PORK—													
Totals	57,928	51,299	45,151	35,118	25,472	22,243	26,332	32,656	37,117	40,986	41,512	41,926	44,182
LARD	2,956	2,613	2,769	2,576	1,749	1,220	1,202	1,646	2,290	2,446	2,050	2,886	3,439
BEEF—													
Totals	14,065	11,516	10,001	9,549	12,006	17,447	25,725	28,625	23,179	22,389	17,206	14,837	12,782
VEAL—													
Totals	2,108	2,650	2,863	3,081	3,461	4,493	4,369	4,163	2,930	2,031	1,034	1,034	1,888
MUTTON AND LAMB—													
Totals	3,252	1,901	958	672	777	1,627	3,437	5,043	5,119	4,645	3,722	2,672	1,615
POULTRY	8,157	6,870	5,939	5,329	3,975	3,341	3,795	6,143	10,734	9,369	7,960	6,263	4,941
FISH—													
Fresh, frozen	13,358	14,215	18,327	21,126	25,202	25,568	30,822	29,437	25,091	21,701	17,868	14,836	12,825
Smoked, etc.	4,131	4,399	5,192	5,778	6,635	6,229	5,809	5,649	5,468	5,003	4,493	3,876	4,280
Fresh frozen during preceding month	2,134	2,621	5,739	6,179	7,143	4,638	7,021	4,620	4,498	2,186	1,820	2,187	2,599

[1] In addition to the above figures approximately 408,500 lb. imported butter (Not "In Bond") and 57,000 lb. butter "In Bond" have been reported separately.

[2] Includes approximately 950 thousand lb. of cheese held by firms added to the list as of January 1, 1938.

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Boots and shoes (17)	62·8	81·2	97·7	113·1	81·0	59·2	82·8	87·8	72·4	129·2	45·3	39·4	58·7
Candy (8)	85·3	47·7	62·0	45·0	51·2	50·1	55·2	59·3	49 2	113·1	40·9	54·1	43·4
Clothing, men's (355)A	64·3	77·5	80·4	81·5	67·2	56·0	76·7	102·1	92·3	124·6	54·9	43·1	56·4
Clothing, women's (234)A	58·6	74·9	67·3	71·0	56·8	44·0	59·8	83·1	69·0	94·3	43·7	36·9	53·7
Departmental (36)	70·8	77·6	79·9	80·5	62·6	64·8	80·9	94·0	91·9	133·7	56·3	57·8	66·5
Drugs (24)	81·1	77·1	76·5	77·6	80·3	78·6	78·4	84·8	76·9	99·5	76·0	69·7	79·6
Dyers and cleaners (7)	70·5	96·7	105·6	109·4	81·6	76·0	94·8	79·3	66·2	68·3	48·2	49·0	65·2
Furniture (26)	79·3	98·6	111·2	93·3	75·1	88·5	102·5	103·8	93·7	99·1	54·6	63·3	65·8
Groceries and Meats (34)B	84·7	87·2	89·1	85·3	89·8	77·0	86·8	93·2	84·2	104·8	79·3	81·3	89·9
Hardware (94)	61·4	92·1	113·5	106·0	96·5	90·8	102·8	96·7	83·4	92·1	51·6	47·7	62·3
Music and Radio (102)A	50·3	56·7	69·6	57·8	47·5	47·3	70·7	72·3	70·8	77·1	48·4	43·9	46·3
Restaurants (12)	57·1	56·2	54·2	53·4	56·7	58·4	56·8	56·3	55·2	57·3	51·1	49·3	54·9
Variety (12)	79·6	80·1	98·7	100·5	101·7	85·2	89·8	102·5	94·5	188·2	60·5	62·6	70·0
General Index (961)C	73·7	80·2	83·7	82·4	74·2	69·4	81·7	91·2	84·6	115·0	62·4	62·4	71·8

A. New series.
B. Revised to allow for change in method of calculation.
C. Revised.

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Production—													
Passenger automobile production ... No.	12,927	17,980	17,919	12,513	5,814	1,926	7,378	13,793	14,384	13,385	11,753	12.276	14,033
Truck production ... No.	4,154	5,478	5,922	5,428	4,928	2,491	725	2,781	6,268	4,239	4,313	4,526	4,786
Total cars and trucks ... No.	17,081	23,458	23,841	17,941	10,742	4,417	8,103	16,574	20,652	17,624	16,066	16,802	18,819
New Motor Vehicle Sales—													
New passenger ... No.	16,070	17,199	14,382	9,426	6,344	3,920	4,356	6,851	6,680	5,371	5,605	9,845	......
Retail value ... $000	16,138	17,415	14,325	9,394	6,596	4,128	4,731	7,516	7,210	5,914	6,180	10,792	......
New trucks and buses ... No.	3,839	4,332	3,567	3,058	2,730	2,220	1,491	1,301	1,612	1,459	1,479	2,476	......
Retail value ... $000	3,812	4,565	3,738	3,341	2,926	2,486	1,821	1,473	1,834	1,772	1,695	2,712	......
Total cars, trucks and buses No.	19,909	21,531	17,949	12,484	9,074	6,140	5,847	8,152	8,292	6,830	7,084	12,321	......
Retail value ... $000	19,950	21,980	18,064	12,734	9,522	6,614	6,552	8,989	9,043	7,686	7,875	13,504	......
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number	21,382	24.830	24.334	19,577	15,485	12.476	10.491	10,106	9,044	6.547	7,966	12,208	20,915
Percentage change[1]	+24·6	+17·3	+27·7	+33·7	+35·8	+21·0	+18·6	+45·2	+9·3	−14·0	−6·8	−12·9	− 2·2
Financing in ... $000	9.089	10.866	10.345	8,296	6,367	5.083	4.323	4.447	4.390	3,148	3,504	5,202	9,406
Percentage change[1]	+26·9	+22·3	+40·1	+43·7	+46·5	+31·6	+31·3	+60·6	+26·6	−4·5	−2·6	−12·7	+ 3·5

[1] To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Imports—													
Total	56,886	76,707	75,669	71,996	69,966	70,240	82,113	80,641	53,125	49,720	46,952	65,056	48,895
Vegetable products	8,730	14,332	14,075	12,418	13,243	13,819	17,058	16,236	10,229	8,173	6,952	11,178	9,082
Animal products	2,714	2,781	2,911	2,451	2,415	2,188	2,745	2,738	1,648	1,883	2,814	3,612	1,799
Textiles	8,859	10,377	10,742	9,834	9,067	8,386	9,844	9,456	6,611	8,043	7,365	9,747	6,182
Wood and paper	2,439	2,794	2,845	3,013	2,742	2,983	3,214	3,379	2,725	2,470	2,918	3,227	2,277
Iron and its products	15,917	21,863	20,627	18,886	17,212	17,507	20,155	20,051	14,456	12,808	12,465	17,490	14,173
Non-ferrous metals	3,449	4,383	3,776	4,773	4,007	3,853	4,855	4,473	3,461	3,272	2,252	3,829	2,884
Non-metallic minerals	8,405	12,292	13,497	13,191	13,683	14,788	15,288	15,221	8,088	7,681	6,912	8,427	6,489
Chemicals and allied products	2,770	3,659	3,184	3,249	2,931	3,003	3,617	4,700	2,339	2,144	2,977	2,979	2,423
Miscellaneous commodities	3,608	4,227	4,012	4,220	4.676	4,524	5,337	4,414	3,567	3,246	2,277	4,546	3,585
Exports—													
Total	66,907	105,604	115,298	100,142	103,339	95,216	103684	107818	78,486	72,234	60,981	75,112	56,253
EXPORTS OF CANADIAN PRODUCE	65,517	99,497	107,478	99,158	101,471	94,152	102747	106663	77,682	71,022	60,155	74,219	51,249
Vegetable products	11,838	21,470	24,952	20,510	17,217	17,076	26,764	33,043	19,946	18,049	11,400	13,059	7,171
Animal products	8,232	11,663	11,748	13,732	13,851	12,061	12,531	12,358	9,461	11,884	8,609	9,982	6,045
Textiles	882	1,203	1,681	1,570	1,346	1,264	1,313	1,222	824	933	830	1,159	698
Wood and paper	16,641	21,694	24,531	24,228	24,030	26,246	24,490	23,592	21,437	14,916	13,429	18,202	13,756
Iron and its products	4,884	5,199	5,920	7,376	7,326	4,809	5,250	5,131	5,260	5,565	6,007	7,017	4,017
Non-ferrous metals	18,170	31,352	31,832	25,366	31,503	26,918	26,583	25,062	15,693	15,295	15,578	18,634	14,232
Non-metallic minerals	1,838	2,744	2,885	2,951	3,073	2,630	2,869	3,014	2,388	1,683	1,502	1,865	1,624
Chemicals and allied products	1,830	2,456	2,059	1,604	1,447	1.499	1,480	1,782	1,509	1,397	1,600	2,262	1,506
Miscellaneous commodities	1,202	1,717	1,870	1,821	1,678	1,650	1,467	1,457	1,164	1,301	1,300	2,039	2,200
ACTIVE BALANCE OF TRADE	10,021	28,896	39.629	28,146	33,373	24,976	21 572	27,177	25.361	22,514	14,030	10,056	7,358

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	582	609	606	584	555	525	609	697	934	1,118	452	314	428
Cocoa and chocolate	396	284	534	290	138	153	143	152	171	89	109	99	142
Coffee and chicory	493	276	495	324	359	254	295	261	481	267	425	258	484
Fruits	1,843	1,513	2,415	3,592	2,856	2,617	2,515	1,932	2,068	1,680	1,254	984	1,463
Gums and resins	198	157	216	339	196	159	226	148	177	136	97	99	122
Nuts (edible)	426	204	334	278	201	158	383	659	514	288	177	279	221
Rubber (chiefly raw)	1,549	905	2,357	2,186	1,205	1,792	1,374	2,870	2,218	1,256	825	461	994
Seeds	339	111	432	132	43	433	163	332	230	365	203	261	264
Sugar, chiefly for refining	949	1,050	1,863	2,137	1,763	2,303	2,648	2,956	2,582	1,299	704	536	822
Tea	1,140	742	684	747	744	794	846	1,093	1,045	793	771	630	957
Vegetables	957	841	1,024	968	363	101	113	192	276	437	496	530	911
ANIMAL PRODUCTS—													
Fish	147	110	137	214	244	143	179	192	183	183	159	113	154
Furs, chiefly raw	1,563	758	773	681	474	469	337	384	252	246	559	849	1,040
Hides	549	589	476	646	469	466	299	829	540	415	319	125	283
Leather, unmanufactured	376	261	308	338	323	277	300	320	316	210	210	202	226
Leather manufactured	314	210	196	128	180	263	272	218	172	107	143	294	309
TEXTILE PRODUCTS—													
Artificial silk	478	382	363	249	285	313	396	387	293	248	306	316	403
Cotton, raw	2,291	1,382	2,375	2,009	1,767	739	584	1,889	2,258	1,269	1,165	1,073	1,345
yarn	320	254	334	275	285	242	290	295	260	223	202	271	256
other	1,973	1,229	1,351	1,175	1,350	1,628	1,665	1,596	1,298	1,065	1,278	1,273	1,562
Flax, hemp and jute	1,040	788	917	933	807	903	832	962	1,319	576	803	647	799
Hats and caps	148	84	46	24	42	109	79	43	20	19	25	71	125
Manila and sisal grass	288	165	290	312	227	81	150	149	154	243	205	158	218
Silk—Raw	503	366	399	353	377	387	442	496	305	353	368	343	421
Fabrics	169	103	91	119	229	222	186	155	112	105	204	99	130
Wearing apparel	98	70	54	32	27	65	77	92	68	45	23	40	63
Wool—Raw	1,362	1,105	632	1,530	462	633	392	596	350	138	313	342	886
Noils and tops	934	553	838	624	650	541	501	410	536	314	500	647	424
Woollen yarn	387	247	290	243	277	376	293	338	330	256	223	180	246
Worsted and serges	918	368	423	445	564	579	467	405	391	439	846	821	711
Other wool	1,055	687	721	868	1,084	1,123	1,001	920	740	591	724	711	801
WOOD AND PAPER—													
Books and printed matter	1,285	979	1,096	1,175	1,243	1,142	1,352	1,499	1,434	1,302	1,139	1,141	1,457
Paper	792	586	724	663	708	622	623	743	811	587	543	592	783
Wood—Furniture and other manufactured wood	434	379	425	409	488	445	411	494	438	404	360	305	415
Planks and boards	522	378	385	421	374	358	411	338	523	317	298	257	401
Veneers	68	49	57	69	45	39	48	32	50	22	25	24	47
Other manufactured wood	76	37	59	58	83	102	81	78	89	86	86	78	92
IRON AND STEEL—													
Automobiles	1,776	1,507	2,112	1,820	1,106	935	576	1,265	1,586	1,380	1,060	716	1,575
Automobile parts	3,670	1,844	3,212	2,741	1,860	1,261	2,245	3,288	3,424	2,725	2,560	2,077	2,487
Castings and forgings	234	158	307	245	276	437	393	342	371	186	164	158	218
Engines and boilers	1,020	828	1,223	968	779	582	818	1,147	1,122	954	664	607	1,181
Farm implements	1,747	1,748	2,099	1,714	1,754	1,745	1,739	1,235	925	875	1,442	1,493	2,475
Hardware and cutlery	273	183	251	200	221	202	210	232	269	156	172	159	222
Machinery	3,926	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,633	2,969	3,317	4,435
Pigs and ingots	119	69	115	48	161	55	235	106	56	32	56	63	136
Plates and sheets	1,927	2,632	3,587	3,694	3,729	3,295	3,167	3,380	3,151	1,382	948	1,124	1,331
Other rolling mill products	1,093	1,024	1,122	1,084	1,233	1,219	1,058	1,143	924	642	693	606	726
Stamped and coated products	167	123	190	175	190	138	136	161	151	105	75	112	170
Tools	272	208	295	242	227	220	204	241	226	163	163	196	240
Tubes and pipes	210	210	274	286	261	192	205	225	249	160	153	131	200
Wire	215	177	231	198	197	198	216	242	222	200	183	139	183
NON-FERROUS METALS—													
Aluminium	534	408	482	585	666	828	648	904	556	396	257	309	392
Brass	368	316	354	289	273	239	261	291	292	211	209	223	287
Clocks and watches	173	121	147	133	191	174	219	328	303	225	129	142	231
Copper	110	84	129	140	80	103	80	135	79	116	86	56	90
Electric apparatus	1,348	1,063	1,494	1,268	1,672	1,323	1,137	1,538	1,444	1,220	1,077	988	1,325
Precious metals	248	234	332	305	296	208	264	317	287	201	369	268	231
Tin	335	277	343	280	267	177	236	221	283	273	190	165	249
NON-METALLIC PRODUCTS—													
Clay and products	803	779	787	822	835	749	715	911	869	664	593	631	818
Coal	2,760	2,639	3,521	3,142	3,158	3,089	3,413	4,111	4,266	3,051	2,864	2,671	2,982
Coke	223	182	82	79	43	46	127	180	146	188	212	171	191
Glass and glassware	934	633	852	802	595	651	633	748	870	516	437	455	600
Petroleum, crude	1,789	1,848	4,445	5,307	5,579	5,768	5,620	5,668	5,598	1,880	1,700	1,273	1,950
Gasoline	315	332	322	482	650	555	846	577	611	331	287	407	175
Stone and products	691	865	607	1,048	631	990	575	1,001	843	318	752	504	502
CHEMICALS—													
Drugs and medicines	364	320	317	314	300	243	245	278	317	206	354	255	340
Dyeing and tanning materials	593	399	476	470	499	431	394	505	650	358	287	314	330
Fertilizers	58	232	324	129	230	345	430	496	702	301	91	42	193
Perfumery	49	33	42	37	42	39	43	56	51	36	22	30	44
Soap	56	25	54	36	48	58	39	49	69	57	16	41	43
Soda and compounds	244	134	214	269	218	275	241	238	437	217	198	166	218

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Exports of Canadian Produce—													
Agricultural and Vegetable Products—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	1,212	1,685	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,056	702	985	815
Fruits	134	268	194	215	330	590	1,932	2,802	1,863	1,176	968	462	238
Grains (Total)	5,164	13,074	17,235	13,304	9,995	8,788	14,692	20,037	9,342	9,931	4,384	5,196	2,298
Barley	14	1,548	513	438	549	1,030	1,275	1,542	879	696	528	538	181
Wheat	5,011	10,529	15,442	12,291	9,099	7,507	13,273	17,901	8,155	8,922	3,690	4,452	2,052
Rubber (chiefly tires and footwear)	1,526	1,648	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164	859	1,361	940
Sugar	42	48	92	183	175	149	130	152	105	49	56	215	266
Vegetables	198	386	441	383	227	611	1,068	1,142	642	191	168	205	128
Wheat flour	1,689	2,130	2,329	1,986	1,781	1,855	2,025	2,439	1,966	1,692	1,567	1,771	1,050
Animals and Animal Products—													
Cattle (except for stock)	1,012	1,334	1,272	1,930	2,605	1,143	1,259	307	138	406	475	993	541
Cheese	108	359	1,044	2,256	1,918	2,128	2,275	2,159	412	63	71	146	253
Fish	1,283	1,888	1,817	2,482	1,976	2,974	2,561	2,798	2,278	2,421	1,699	2,395	988
Furs (chiefly raw)	926	1,235	866	1,021	987	598	245	388	1,471	3,607	2,071	1,415	413
Hides, raw	322	355	240	379	499	334	293	187	182	220	99	163	136
Leather, unmanufactured	480	572	421	502	427	448	496	328	231	256	385	342	201
Meats	2,826	4,154	4,187	3,497	3,885	2,833	3,110	3,636	3,351	3,717	2.901	3,266	2,752
Fibres, Textiles and Products—													
Binder twine	4	192	592	334	19	1	2	.....	1	3	5	7	2
Cotton	211	321	279	231	271	306	275	281	234	246	151	271	183
Rags	108	85	61	83	68	63	56	40	28	18	31	51	19
Raw wool	41	36	44	205	142	123	134	100	27	64	88	49	30
Wood, Wood Products and Paper—													
Paper (chiefly newsprint)	9,769	11,616	12,280	11.966	11,554	12,148	12,029	12,569	12,110	7,710	6,690	9,451	.8,525
Planks and boards	2,544	3,759	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487	2,300	3,130	1,876
Pulp-wood	166	451	1,551	1,749	1,913	1,809	1,259	1,266	650	668	562	425	142
Shingles, n.o.p	18	21	31	47	23	31	42	19	18	4	6	16	15
Timber, square	100	107	265	274	163	310	174	193	179	123	138	310	117
Wood-pulp	2,818	3,682	3,811	3,631	3.626	3,744	4,520	3,329	3,360	2,150	2,390	2,899	1,813
Iron and Its Products—													
Automobiles	2,233	1,870	2,344	2,865	2,960	1,351	1,412	1,207	1,388	1,971	2,787	2,907	1,648
Automobile parts	121	184	287	165	489	155	261	163	163	375	233	396	221
Farm implements	701	955	1,052	1,324	886	780	672	891	900	768	876	902	698
Hardware and cutlery	137	178	159	155	332	177	158	226	169	94	280	142	81
Machinery	747	777	943	1,225	962	909	963	1,134	868	987	705	1,085	625
Pigs and ingots	347	304	326	710	765	475	576	145	686	762	390	724	46
Tubes and pipes	76	134	83	98	101	84	71	111	32	41	33	73	42
Non-Ferrous Metal Products—													
Aluminium	661	4,007	2,356	408	2,425	847	2,208	2,219	1,203	752	2,699	1,824	1,221
Copper (chiefly ore and blister)	3,685	5,069	5,176	6,040	5,332	5,068	5,041	5,775	3,884	3,951	3,145	5,104	3,700
Gold, raw	261	672	506	654	681	482	743	610	703	722	537	890	389
Lead	1,403	1,883	1,574	1,553	1,149	1,237	1,250	1,138	744	943	568	673	757
Nickel	3,289	5,354	5,377	4,672	5,914	4,747	4,476	5,835	5,022	5,579	5,475	6,178	3,197
Silver	474	696	558	809	1,002	1,019	1,040	932	568	743	616	1,451	1,758
Non-Metallic Mineral Products—													
Asbestos (chiefly raw)	936	1,482	1,309	1,345	1,440	1,233	1,461	1,499	1,278	693	536	797	852
Coal	57	78	139	84	135	135	137	105	106	193	143	123	56
Petroleum and products	29	87	110	184	198	79	136	106	121	20	15	83	9
Stone and products	543	755	810	964	819	777	800	809	617	501	461	529	445
Chemicals and Allied Products—													
Acids	293	294	238	213	191	137	163	231	154	98	76	148	67
Fertilizers	519	941	611	398	154	483	366	444	431	504	744	1,279	716
Soda and compounds	411	433	473	318	420	340	428	353	311	290	284	418	345
Miscellaneous Commodities—													
Electrical energy	346	370	348	340	164	343	334	329	240	435	343	298	323
Films	279	402	420	478	278	327	183	155	247	241	320	399	381
Settlers' effects	156	277	309	338	370	468	364	340	206	157	146	180	140

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

Imports—													
Cotton, raw ... 000 lbs.	8.629	15,329	13,342	12,324	5,197	4,582	19,113	23,183	13,723	11,933	10,881	13,125	6,761
Rubber, crude ... 000 lbs.	3,009	9,379	8,489	4,359	7,853	5,368	13,437	10,723	5,867	4,008	1,377	4,757	2,239
Wool, raw ... 000 lbs.	3,663	2,102	4,571	1,401	1,965	1,228	1,868	1,244	623	1,108	1,492	3,289	1,671
Petroleum, crude ... 000,000 gal.	56·31	132·74	156·15	164·72	157·78	153·31	158·84	159·62	57·06	47·31	40·29	61·05	51·52
Bauxite ... 000 lbs.	19,630	25,973	57,751	86,693	50,893	123,639	75,397	58,941	46,122	14,047	14,988	15,571	9,643
Exports—													
Fish ... 000 lbs.	16,684	21,080	22,285	22,028	22,681	34,515	33,766	46,228	39,393	43,157	27,785	25,807	10,587
Fish ... $000	1,313	1,929	1,908	2,492	2,012	3,062	2,684	2,993	2,397	2,537	1,780	2,395	1,001
Cheese exports ... 000 lbs.	670	2,447	6,884	15,071	13,227	14,848	15,629	14,761	2,778	355	420	858	1,620
Canned salmon ... cwt.	41,243	46,423	14,519	18,206	14,009	66,019	82,994	56,635	55,771	67,890	28,131	51,953	13,948
Planks and boards ... mil. ft.	101·08	152·76	182·19	171·24	170·02	223·51	149·55	148·11	133·29	108·91	117·73	147·33	90·98
Wood pulp ... 000 cwt.	1,211	1,590	1,568	1,443	1,394	1,435	1,884	1,281	1,288	753	881	1,010	652
Shingles ... squares	122,929	208,076	209,836	183,009	223,323	251,973	240,879	148,127	18,942	173,830	204,890	310,247	164,550
Auto complete or chassis ... No.	5,739	5,040	6,799	8,097	8,778	3,969	4,055	3,040	3,551	4,884	2,827	7,609	4,095
Copper ... 000 lbs.	23,273	35,004	36,721	43,471	39,606	36,489	38,493	50,351	35,236	39,856	32,773	53,774	38,970
Nickel ... 000 lbs.	13,153	21,752	21,671	17,502	21,574	18,661	16,944	21,455	14,929	19,715	19,302	20,429	11,803
Zinc ... 000 lbs.	12,851	34,225	32,111	40,302	37,573	25,315	30,471	38,069	24,247	31,349	27,730	35,229	20,180

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1937								1938	
	Feb.	April	May	June	July	Sept.	Nov.	Dec.	Jan.	Feb.
AGRICULTURAL PRODUCTS—										
Wheat	397,988	435,375	396,508	205,766	246,123	1,115,989	510,516	334,273	254,104	165,349
Corn	11,422	8,457	7,315	4,322	2,541	381	971	15,135	4,226	2,744
Oats	46,998	88,281	54,361	22,899	33,561	53,680	128,048	52,724	49,472	43,730
Barley	23,398	20,846	22,660	7,963	10,756	216,954	100,044	61,028	43,662	25,591
Rye	880	5,047	6,838	1,212	3,406	14,199	3,127	2,179	1,038	634
Flaxseed	642	4,325	6,500	1,421	2,484	1,178	3,857	1,071	994	880
Other grain	1,271	848	649	395	275	1,000	4,657	1,389	1,552	1,732
Flour	82,250	75,401	71,106	65,898	74,637	93,323	106,815	88,709	66,747	65,089
Other mill products	81,914	86,641	80,008	75,204	83,101	100,073	110,612	99,877	88,684	86,320
Hay and straw	20,915	55,219	33,208	14,155	10,179	27,073	103,576	100,486	93,759	84,345
Cotton	891	1,365	858	963	719	563	1,429	656	1,438	611
Apples (fresh)	16,039	2,184	261	81	216	34,377	55,472	23,291	29,147	16,262
Other fruit (fresh)	674	383	388	528	2,029	25,659	1,933	884	974	862
Potatoes	27,797	42,269	37,726	14,955	4,134	22,460	35,839	26,751	24,290	25,231
Other fresh vegetables	9,597	5,688	2,900	3,325	6,099	23,368	15,494	8,598	9,704	7,106
Other agricultural products	19,288	19,615	19,915	16,863	17,869	17,950	168,778	29,864	21,434	19,074
ANIMAL PRODUCTS—										
Horses	4,188	7,764	4,625	4,554	9,968	8.918	9,738	5,345	3,783	3,404
Cattle and calves	37,014	39,029	29,986	34,595	64,393	85,180	58,422	27,416	31,104	22,337
Sheep	1,497	1,218	619	707	1,474	4,891	4,893	2,207	2,155	1,374
Hogs	18,168	20,530	17,255	15,494	12,859	11,293	19,352	21,707	19,852	16,401
Dressed meats (fresh)	9,494	9,103	8,841	9,647	8,943	12,357	12,961	10,524	10,170	8,280
(cured, salted, canned)	5,927	10,430	10,361	9,520	9,509	6,407	9,303	11,595	9,439	9,445
Other packing house products (edible)	7,357	7,482	7,313	7,116	7,110	7,019	7,172	7.371	6,762	5,676
Poultry	357	563	246	163	136	245	687	5,408	979	628
Eggs	273	1,017	1,863	1,489	1,047	965	714	336	381	249
Butter and cheese	2,803	1,678	1,854	6,210	7,450	7,085	4,870	2,397	3,247	2,110
Wool	566	579	565	1,427	2,124	554	302	421	373	351
Hides and leather	4,591	4,639	4,219	3,204	3,773	3,433	3,458	2.709	3,928	2,219
Other animal products	3,897	5,342	4,582	4,526	4,085	5,337	4,518	5,125	4,565	4,049
MINE PRODUCTS—										
Anthracite coal	2,787	1,900	577	843	1,098	2,393	1,960	1,731	1,303	1,846
Bituminous coal	550,416	463,473	763,886	708,403	783,459	791,650	774,933	667,694	638,445	600,706
Lignite coal	429,877	80,331	47,509	39,505	39,790	182,620	371,314	371,789	341,136	319,786
Coke	97,098	61,937	62,096	66,267	67,741	80,288	83,893	78,334	82,643	69,246
Iron ores	205	167	451	395	1,755	2,715	184	3,114	81	50
Other ores and concentrates	159,384	278,972	318,498	352,041	306,273	373,747	355,193	333,636	341,454	309,134
Base bullion and matte	68,723	84,266	84,632	83,753	81,843	79,610	85,889	80,808	84,099	69,464
Gravel, sand, stone (crushed)	20,536	125,298	220,174	418,110	581,012	585,052	339,960	113,223	75,021	66,392
Slate or block stone	2,038	2,956	3,779	3,416	4,364	5,112	5,207	4,429	3,465	3,687
Crude petroleum	1,529	3,666	3,892	3,432	3,341	14,048	21,501	27,598	28,518	22,744
Asphalt	1,090	6,514	15,863	40,817	62,668	49.061	6,479	3,564	2,950	2,628
Salt	10,190	18,418	17,702	17,565	16,971	15,447	21,449	12,970	10,560	10,268
Other mine products	171,995	195,092	200,918	179,954	183,965	200,843	239,760	182,767	150,003	160,260
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	209,352	177,990	179,610	172,333	175,710	98,119	212,781	63,454	75,021	182,647
Ties	1,089	4,878	7,418	8,781	9,791	5,528	4,717	1,901	3,461	1,595
Pulpwood	215,768	165,915	116,625	205,389	235,887	206,177	108,286	215,161	457,113	480,628
Lumber, timber, box, crate, and cooperage material	165,277	261,631	291,029	343,087	355,951	291,648	258,251	177,829	152,584	164,290
Other forest products	13,175	12,933	16,613	31,106	23,894	21,627	11,878	41,369	14,086	16,167
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum prod'ts	74,088	139,785	184,394	178,414	206,598	211.881	160,768	114,798	94,367	87,057
Sugar	15,021	23,516	16,438	27,227	28,172	26,018	30,807	15,726	12,084	14,112
Iron, pig and bloom	9,089	20,602	17,796	22,884	20,369	15,738	22,123	12,904	9,605	8,606
Rails and fastenings	1,009	16,966	7,362	5,267	3,447	2,462	1,901	1,516	1,151	2,001
Iron and steel (bar, etc	35,159	78,045	63,357	63,714	54,347	50,826	50,767	40,053	42,887	42,043
Castings, machinery and boilers	5,040	8,620	10,932	10,030	10,564	9,321	8,060	7,653	6,273	5,590
Cement	9,797	41,353	67,077	91,212	105,731	122,058	45,135	18,000	11,502	13,191
Brick and artificial stone	2,856	13,285	17,320	17,916	17,568	20,804	18,868	8,603	5,230	4.746
Lime and plaster	13,877	22,434	23,761	23,315	22,283	23,431	20,000	14,392	16,465	16,097
Sewer pipe and drain tile	202	2,085	3,201	3,300	3,473	3,099	3,061	690	959	1,133
Agricultural implements and vehicles other than autos.	6,963	14,132	9,995	11,067	12,886	9,522	5,206	8,671	8.937	9,518
Automobiles and auto trucks	24,869	31,950	41,782	31,572	25,122	12,080	21,549	37,934	35,427	31,824
Household goods	1,273	6,272	2,882	1,792	4,247	9,778	8,941	3,918	2,094	1,042
Furniture	1,912	2,692	2,188	2,011	2,627	2,564	2,206	1,624	2,652	1,964
Beverages	13,732	21,315	23,027	22,072	24,719	21,833	23,572	26,901	11,721	11,846
Fertilizers, all kinds	27,894	108,648	159,828	38,019	23,551	42,521	46,162	32,491	40,492	43.152
Paper, printed matter, books	170,976	243,730	211,050	215,451	202,953	198,991	213,412	255,628	196,705	158,798
Wood-pulp	62,846	87,050	83,633	89,176	75,229	80,046	70,244	53,268	51,018	41,322
Fish (fresh, frozen cured).	8,030	2,669	2,660	3,585	3,759	4,788	8,909	8,830	9,931	8,100
Canned goods (except meats)	11 557	14,342	15,471	12,806	14,648	33,575	33,080	17,177	11,375	11,376
Other manufactures and miscellaneous	181,836	316,631	399,291	355,717	346,718	322,550	305,081	225,137	206,257	203,651
Merchandise	131,172	173,403	146,286	143,215	144,041	157,330	140,732	121,885	120,794	124,767
Grand total, 000 tons	3,769	4,297	4,697	4,580	4,763	6,446	5,740	4,567	4,350	4,042

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS[1]

—	1937									1938		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Canadian National—												
Operating Revenues..$000	13,925	13,813	13,307	13,916	13,982	15,419	16,461	14,305	13,778	11,323	11,442	12,567
Operating Expenses...$000	12,500	12,900	13,421	13,429	13,686	13,352	13,508	12,615	12,313	12,789	12,753	13,406
Operating Income.....$000	1,164	615	−431	138	−68	1,760	2,594	1,286	1,161	−1,760	1,642	−1,157
No. of tons carried.000 tons	2,816	2,854	2,812	3,024	3,081	3,669	3,746	3,334	2,692	2,632	2,472	2,657
No. of tons carried one mile....000,000 tons	1,089	972	848	925	992	1,250	1,357	1,164	1,043	970	858	979
Passengers carried.....000	868	714	746	956	919	741	681	691	1,050	1,085	951	1,013
Passengers carried one mile........000,000 pass.	61	65	74	97	93	79	67	54	89	69	65	72
Total pay roll........$000	7,903	8,158	8,634	8,879	9,026	8,818	8,768	8,449	8,343	8,318	8,077	8,573
Number of employees..000	65	69	73	74	75	74	71	67	68	68	67	66
Canadian Pacific—												
Operating Revenues..$000	11,882	11,870	11,424	12,107	11,946	14,355	14,770	13,014	12,201	10,409	9,455	10,468
Operating Expenses...$000	9,664	9,901	9,867	10,588	10,966	10,850	10,104	9,188	8,988	9,402	8,697	9,739
Operating Income.....$000	1,848	1,574	1,195	1,095	577	3,142	4,279	3,463	2,925	557	324	367
No. of tons carried.000 tons	2,329	2,339	2,180	2,295	2,431	3,131	3,236	3,014	2,473	2,370	2,080	2,191
No. of tons carried one mile........000,000 tons	1,019	893	769	781	877	1,290	1,287	1,165	978	864	735	829
Passengers carried.....000	609	538	586	696	678	549	524	499	831	846	778	773
Passengers carried one mile........000,000 pass.	54	63	72	95	91	80	58	50	78	63	58	62
Total pay roll........$000	6,063	6,385	6,516	6,285	6,159	6,042	5,948	5,691	5,954	5,967	5,885	6,232
Number of employees..000	49	54	55	51	49	48	46	44	45	46	47	46
All Railways—												
Carloadings........000 cars	207·62	208·82	214·23	219·29	231·04	262·03	259·98	235·11	204·21	187·36	179·72	199·51
Operating Revenues...$000	29,458	29,257	28.253	29,405	29,211	32,882	34,781	30,585	28,969	24,362	23,316	....
Operating Expenses...$000	24,479	25,199	25,649	26,381	26,938	26,546	26,063	24,059	23,514	24,211	23,442	....
Operating Income.....$000	3,857	2,901	1,466	1,811	1,092	5,199	7,577	5,390	4,007	−1,019	−1,305	....
No. of tons carried.000 tons	7,112	7,244	7,006	7,256	7,409	8,640	8,987	8,298	6,929	6,632	6,066	....
No. of tons carried one mile........000,000 tons	2,362	2,104	1,832	2,233	2,360	2,739	3,149	2,544	2,218	2,023	1,976	....
Passengers carried.....000	1,682	1,458	1,556	1,921	1,877	1,517	1,409	1,368	2,131	2,163	1,931	....
Passengers carried one mile........000,000 pass.	131	144	165	212	205	178	142	119	187	149	137	....
Total pay roll........$000	14,952	15,607	16,274	16,264	16,275	15,935	15,980	15,172	15.355	15,278	14,955	....
Number of employees..000	122	130	136	133	132	130	125	119	119	121	121	....

[1] April operating revenues C.P.R. $10,413,000. C.N.R. $11,984,000. Carloadings, 184,734.

20. CANAL CARGO TRAFFIC

—	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
CANAL CARGO TRAFFIC—													
Sault Ste. Marie 000 tons	4,620	14,109	14,161	14,137	13,937	12.585	9,842	3,939	303	....	....	....	971
Welland...000 tons	667	1,623	1,660	1,634	1,613	1,566	1,697	1,229	62	....	....	....	664
St. Lawrence 000 tons	391	1,244	1,310	1,286	1,333	1,304	1,213	989	3	....	....	....	352

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John...	Entered	218,950	140,396	158,046	185,315	177,100	176,154	147,771	170,572	315,155	304,219	285,104	296,529	191,338
	Cleared	239,034	146,814	151,873	191,995	223,051	181,759	147,899	124,070	328,956	282,013	284,388	295,227	227,321
Halifax......	Entered	327,759	245,094	194,377	218,079	249,881	286,060	287,269	282,291	504,307	504,982	439,876	485,302	322,682
	Cleared	350,834	243,111	201,488	222,355	246,824	283,099	284,430	273,359	488,731	498,480	443,633	481,067	342,997
Quebec......	Entered	146,919	327,611	401,271	440,515	499,886	383,587	385,017	283,369	12,969	....	....	....	....
	Cleared	149,062	312,251	357,704	460,613	496,688	392,913	376,880	275,601	10,375	....	....	....	....
Montreal....	Entered	276,956	1,036,714	1,118,036	2,335,942	1,258,731	1,138,129	1,102,293	956,500	11,020	....	....	1,171	353,139
	Cleared	242,940	990,679	1,133,951	1,302,863	1,209,398	1,146,551	1,142,820	1,037,942	20,237	....	....	....	249,572
Toronto.....	Entered	112,627	320,313	528,663	564,915	566,774	399,936	332,584	334,494	46,128	....	....	....	142,201
	Cleared	141,190	315,232	513,964	569,727	562,774	399,086	330,300	305,112	28,112	....	....	....	185,757
Vancouver...	Entered	877,414	943,941	972,236	1,189,334	1,200,073	1,006,257	1,039,172	887,918	955.300	846,691	797,673	928,968	899,565
	Cleared	853,731	954,134	977,401	1,191,372	1,191,495	1,025,082	1,028,332	887,159	946,024	864,228	787,497	924,728	885,556

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John...	Entered	89,421	49,983	32,798	54,486	51,528	53,858	50,639	48,409	92,867	83,657	64,792	85,017	62,045
	Cleared	145,880	29,418	33,487	50,305	38,041	36,633	48,915	30,643	279,342	228,884	198,201	178,660	145,589
Halifax......	Entered	89,124	118,385	135,789	106,624	138,715	89,262	114,623	129,039	112,527	106,770	72,315	116,698	382,621
	Cleared	103,668	66,737	64,524	66,875	66,047	72,653	62,060	75,213	104,505	79,387	96,446	122,632	440,582
Quebec......	Entered	22,214	68,901	103,457	114,434	81,460	92,765	70,509	89,237	12,163	....	....	....	....
	Cleared	14,206	19,365	10,577	35,394	23,212	21,354	44,716	47,822	320	....	....	......	....
Toronto.....	Entered	164,574	387.136	455,257	480,197	443,136	389,005	463,529	448,950	54,319	....	....	....	161,948
	Cleared	47,212	46.487	32,440	48,668	63,194	57,206	67,995	52,690	1,876	....	....	....	19,277
Vancouver...	Entered	318,432	373.512	349,417	336,463	354,859	410,421	460,775	346,267	358,459	304,807	286,558	283,749	314,638
	Cleared	224,549	217,423	202,364	200.120	191,542	215,933	230.462	224,492	253.255	193.815	201,833	194.517	191,461

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
All Industries	106·3	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4
MANUFACTURING	113·8	117·9	119·0	118·1	121·2	121·7	119·0	116·3	108·6	110·3	110·5	110·8	110·6
Animal products—edible	125·6	137·8	142·3	144·7	152·6	143·7	138·2	136·8	127·6	122·5	119·6	121·1	124·4
Fur and products	97·9	102·5	105·1	99·8	98·3	98·2	99·5	93·4	76·4	76·1	82·0	91·2	94·4
Leather and products	117·8	117·9	113·6	116·7	119·5	117·0	109·2	102·8	99·4	103·9	108·4	109·2	108·5
Lumber and products	83·5	95·2	99·4	98·6	98·8	96·2	89·0	79·9	70·1	72·0	74·5	74·2	77·3
Rough and dressed lumber	72·8	88·8	94·8	93·5	93·0	88·9	77·4	63·8	54·5	58·0	61·7	61·2	66·3
Furniture	88·3	89·2	89·3	90·9	93·6	94·5	93·5	92·0	82·9	85·7	84·1	82·5	80·2
Other lumber products	113·2	120·1	121·9	120·7	121·2	120·5	121·4	120·3	108·3	105·2	107·4	108·9	109·9
Musical instruments	45·9	55·2	56·4	57·8	58·9	55·5	56·8	52·2	36·5	40·3	42·5	47·3	46·7
Plant products—edible	103·7	112·5	119·4	127·3	152·7	161·1	138·0	122·3	103·3	104·7	103·1	105·2	107·4
Pulp and paper products	107·4	111·7	113·7	113·8	115·3	115·3	113·9	111·8	107·4	107·0	103·8	105·4	103·0
Pulp and paper	98·7	107·1	110·5	111·7	113·2	112·3	109·0	103·8	99·1	97·5	92·2	95·4	90·9
Paper products	133·0	133·0	135·4	133·5	137·0	138·6	139·0	138·8	128·6	129·2	129·6	131·0	129·5
Printing and publishing	110·1	110·5	110·3	109·9	110·7	111·0	111·7	113·0	111·0	111·8	110·1	109·8	109·8
Rubber products	104·6	108·9	109·2	109·1	110·9	113·9	115·1	111·6	97·8	100·0	98·5	100·4	100·5
Textile products	128·8	128·6	126·0	123·6	127·3	129·9	128·9	126·6	116·4	122·8	124·6	124·4	122·3
Thread, yarn and cloth	142·7	143·5	140·3	139·9	141·6	141·6	140·9	143·2	134·5	137·5	136·6	130·8	128·5
Hosiery and knit goods	128·6	127·4	127·6	126·6	126·8	129·1	129·2	128·7	117·3	123·1	124·4	125·5	122·4
Garments and personal furnishings	120·4	120·3	118·3	113·6	120·0	124·9	123·3	116·9	105·6	116·2	120·3	123·6	121·2
Other textile products	112·3	110·3	103·1	98·9	106·9	110·8	108·6	102·0	92·8	98·1	101·3	106·1	106·7
Tobacco	101·7	99·4	100·2	102·1	105·0	101·3	100·3	141·5	157·1	153·3	150·1	120·8	101·0
Beverages	154·3	154·3	154·1	155·7	156·9	156·6	161·3	161·6	157·3	156·1	153·8	159·0	162·3
Chemicals and allied products	154·6	155·7	154·6	151·9	157·0	159·4	159·9	157·4	151·0	153·8	158·3	160·9	166·4
Clay, glass and stone products	89·7	99·6	101·5	102·1	102·9	99·9	94·4	92·9	79·4	79·8	76·1	77·4	82·4
Electric light and power	114·3	119·4	124·0	129·2	131·0	129·5	129·6	128·4	123·8	117·5	116·0	119·0	121·6
Electrical apparatus	138·7	143·8	149·2	151·8	157·2	157·0	158·6	152·9	146·9	142·9	142·0	135·8	136·8
Iron and steel products	109·4	111·5	111·1	105·7	104·8	107·0	109·3	108·7	102·8	104·6	105·3	105·8	104·5
Crude, rolled and forged products	141·0	144·1	142·8	144·9	143·7	145·0	144·3	139·2	125·6	130·2	126·6	132·2	124·5
Machinery	128·3	129·5	133·2	134·3	134·5	134·6	134·9	133·3	125·6	128·8	127·5	124·6	123·2
Agricultural implements	74·1	75·3	76·6	73·9	72·6	72·5	80·2	74·4	75·2	76·9	81·1	76·7	72·5
Land vehicles	103·4	104·4	102·6	91·8	89·2	93·5	98·0	100·0	97·9	99·5	100·3	99·7	99·4
Automobiles and parts	164·9	165·4	160·3	125·1	108·7	129·8	151·9	159·1	156·7	160·2	161·2	155·5	151·9
Steel shipbuilding and repairing	79·2	83·5	82·2	75·8	74·4	70·9	68·2	79·9	68·1	76·0	77 9	85·4	82·7
Heating appliances	127·1	130·0	133·0	128·2	136·2	137·6	135·0	126·8	88·9	98·8	110·1	116·1	118·5
Iron and steel fabrication	119·0	130·4	130·0	134·1	136·1	133·1	130·4	123·4	122·3	120·6	118·5	124·0	123·2
Foundry and machine shop products	121·3	123·4	123·4	116·2	121·0	118·6	120·6	120·0	115·1	117·7	116·1	115·9	113·5
Other iron and steel products	109·1	111·1	111·9	111·5	111·3	113·5	113·5	112·3	103·7	101·4	102·9	103·2	103·0
Non-ferrous metal products	151·9	157·1	161·3	160·6	166·8	162·7	159·7	158·3	152·4	154·8	153·4	155·1	156·6
Non-metallic mineral products	146·2	153·0	155·5	157·3	156·6	153·6	149·5	151·4	149·1	149·7	149·6	149·8	156·9
Miscellaneous	133·7	138·8	144·8	143·3	147·2	147·5	139·8	133·2	125·5	131·7	133·0	134·5	137·2
LOGGING	86·7	109·1	125·0	124·7	143·4	208·5	306·3	355·4	323·6	290·7	212·7	115·0	97·5
MINING	147·4	151·9	153·6	153·7	159·1	163·9	161·1	162·3	155·2	154·3	153·9	151·3	149·7
Coal	84·1	83·4	83·3	82·3	89·8	96·1	93·2	98·3	97·9	95·2	94·3	89·0	85·7
Metallic ores	296·5	308·4	312·9	316·0	319·6	323·4	320·4	316·7	303·6	307·7	307·4	307·6	306·1
Non-metallics (except minerals)	131·5	143·5	146·3	146·1	146·9	147·6	145·4	140·2	117·3	114·8	116·6	118·3	123·4
COMMUNICATIONS	82·9	85·6	88·0	89·9	90·9	90·5	88·9	85·9	85·1	82·9	82·2	82·5	82·5
Telegraphs	93·9	98·5	99·9	102·0	106·2	105·6	101·9	95·6	94·4	91·5	90·8	90·8	90 1
Telephones	79·9	82·1	84·7	86·6	86·7	86·4	85·3	83·3	82·5	80·6	79·9	80·2	80·4
TRANSPORTATION	85·1	86·7	89·4	89·1	89·7	90·4	87·2	84·1	82·0	79·6	79·0	78·5	83·9
Street railways and cartage	117·4	118·1	120·1	120·4	119·5	120·8	116·8	113·5	112·6	110·6	110·4	110·9	114·0
Steam railways	74·9	76·3	78·1	77·7	79·2	78·8	77·4	75·0	75·1	74·3	73·8	72·2	72·4
Shipping and stevedoring	89·7	93·1	100·6	100·1	98·9	103·5	93·1	87·5	74·1	64·4	62·8	65·7	96·9
CONSTRUCTION AND MAINTENANCE	71·4	105·2	128·5	139·8	144·5	144·3	131·7	104·2	81·9	71·6	71·4	71·6	88·2
Building	45·2	58·7	69·6	76·9	81·6	86·3	85·3	75·4	56·9	49·1	44·9	43·9	46·8
Highway	106·3	180·3	232·7	266·2	278·1	280·3	250·8	182·5	131·3	106·7	108·8	116·6	160·9
Railway	65·2	81·7	89·9	84·5	82·4	74·8	66·2	59·4	60·7	61·5	63·2	57·5	61·9
SERVICES	125·2	129·0	137·5	141·7	146·6	135·4	131·0	130·6	132·5	128·4	127·1	129·8	131·9
Hotels and restaurants	116·1	121·2	134·6	143·2	148·7	131·1	125·0	126·1	130·1	124·5	122·5	123·0	124·1
Personal (chiefly laundries)	139·6	142·1	144·3	142·8	147·4	143·6	141·1	138·7	137·9	134·3	134·3	141·4	144·2
TRADE	128·4	131·5	133·4	132·2	130·9	133·4	137·0	139·6	141·7	127·9	126·0	127·1	131·3
Retail	135·3	138·6	140·6	138·3	136·4	139·7	144·6	149·0	153·0	133·4	130·7	132·3	137·7
Wholesale	113·1	115·4	117·1	118·3	118·5	119·3	119·9	118·5	116·2	115·6	115·5	115·3	116·8

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	101·1	105·2	105·5	105·2	107·6	107·4	106·4	104·3	99·0	97·5	98·5	100·6	104·5
Quebec	97·6	101·6	106·4	108·6	110·0	107·2	103·8	99·3	100·0	97·9	99·7	100·4	103·8
Toronto	107·4	108·7	109·5	107·8	110·0	112·6	112·7	111·9	108·4	106·1	105·6	106·0	106·3
Ottawa	106·6	111·8	114·9	112·7	113·7	114·4	111·7	105·2	104·9	101·4	99·7	101·7	103·0
Hamilton	111·9	114·2	116·3	117·7	119·4	117·3	119·4	116·2	109·8	107·9	106·1	106·4	107·2
Windsor	152·9	153·1	149·8	135·0	132·2	146·2	154·1	153·1	147·8	154·3	153·1	148·9	148·9
Winnipeg	93·5	96·5	99·2	97·6	98·8	97·6	98·0	95·4	92·0	89·3	89·6	89·6	91·6
Vancouver	105·6	110·8	114 8	117·3	119·6	117·9	115·0	109·5	108·4	105·3	104·2	104·6	105·9

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted—First of Month 1926=100	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
All Industries	**110·4**	**114·3**	**116·8**	**116·8**	**118·4**	**119·6**	**119·8**	**118·8**	**117·8**	**114·7**	**112·3**	**111·2**	**111·5**
MANUFACTURING	113·0	115·6	116·6	115·5	117·8	118·0	118·0	117·6	115·9	114·5	112·9	111·7	109·7
Leather and products	113·1	114·6	114·1	114·2	115·6	113·2	110·1	106·7	112·4	108·2	107·1	105·8	104·1
Rough and dressed lumber	77·6	79·2	77·7	74·7	76·5	79·0	77·2	71·8	70·0	71·6	75·4	73·7	70·7
Furniture	90·2	90·6	91·3	95·4	95·0	90·1	86·9	86·1	87·9	86·1	84·4	83·2	81·9
Musical instruments	56·6	66·8	62·5	57·5	51·1	45·7	45·1	41·8	36·7	44·9	48·8	57·8	57·6
Pulp and paper	99·6	105·1	107·0	105·2	109·0	108·9	106·5	104·3	103·0	103·8	97·3	99·6	91·7
Paper products	133·5	131·9	135·5	133·1	135·0	135·1	134·7	134·6	135·1	133·5	131·7	132·9	130·0
Printing and publishing	111·1	110·5	111·2	110·0	111·3	111·0	111·1	111·3	109·9	110·7	111·2	110·6	110·8
Rubber products	105·5	109·3	109·3	110·1	111·7	114·1	114·2	108·5	99·5	100·5	97·3	99·9	101·4
Textile products	125·3	126·9	127·4	127·8	129·1	128·4	126·9	127·4	122·5	123·7	122·3	120·5	119·0
Thread, yarn and cloth	142·7	143·2	142·6	140·9	141·2	142·3	140·6	141·4	136·0	137·8	135·0	129·6	128·5
Hosiery and knit goods	127·5	128·3	128·5	129·8	128·7	128·8	124·8	124·6	120·8	125·0	124·2	123·4	121·3
Clay, glass and stone products	90·3	92·8	91·7	91·6	93·0	91·4	89·7	94·7	90·1	93·1	89·2	87·2	83·0
Electric light and power	116·5	119·5	122·4	125·3	125·7	124·9	127·8	129·8	125·8	121·3	119·8	122·6	124·0
Electric apparatus	140·8	145·4	147·7	151·8	154·1	151·0	151·8	151·1	150·2	146·2	146·5	139·3	138·9
Iron and steel products	103·0	106·5	109·6	108·2	109·9	112·8	113·9	111·4	108·4	104·0	101·2	99·5	98·4
Crude, rolled and forged products	135·2	138·7	142·2	146·2	146·6	149·9	146·3	141·6	138·5	128·5	124·6	123·1	119·4
Machinery other than vehicles	128·6	128·2	130·8	131·7	133·8	133·3	133·7	132·1	128·4	132·6	130·0	125·9	123·4
Agricultural implements	66·8	67·4	66·8	70·7	81·7	86·9	93·6	85·4	84·8	75·5	74·4	67·9	65·3
LOGGING	120.8	142·1	175·4	189·2	218·9	240·8	246·6	245·3	223·3	200·1	171·1	146·1	135·8
MINING	152·6	155·3	155·7	154·5	157·8	159·4	154·3	156·2	154·0	154·5	156·6	156·6	155·0
Metallic ores	301·6	311·8	312·9	309·8	313·0	314·9	309·0	312·3	311·1	315·6	313·7	314·5	311·4
Non-metallic minerals (except coal)	139·4	139·6	138·5	135·2	134·5	134·5	135·6	137·6	125·5	129·6	131·6	130·7	130·9
Telephones	81·3	82·5	84·1	84·7	84·3	84·9	84·6	82·6	83·0	82·6	81·7	81·7	81·8
TRANSPORTATION	88·0	86·0	87·3	86·2	86·2	85·9	82·9	81·3	85·0	84·2	84·5	83·3	86·8
Street railways and cartage	118·9	118·1	118·8	118·6	116·0	116·6	114·4	113·4	114·7	113·8	113·5	114·1	115·5
Steam railways	77·1	77·5	77·0	75·6	76·2	75·6	75·6	74·6	75·8	76·8	76·3	74·7	74·5
Shipping and stevedoring	87·8	85·0	91·3	89·5	88·1	90·4	84·2	78·7	94·3	82·0	79·7	80·8	94·8
CONSTRUCTION AND MAINTENANCE	83·3	99·0	96·3	106·9	113·2	117·5	115·4	110·6	106·9	97·0	98·2	99·7	102·9
Building	49·1	57·7	64·3	66·9	70·5	73·5	72·8	72·2	66·9	60·1	56·2	53·9	50·9
Highway	125·4	188·0	200·8	217·5	228·3	232·4	208·1	184·3	158·2	135·2	136·9	150·5	189·7
Railway	69·1	74·5	77·1	72·8	69·2	66·0	65·2	68·8	73·7	70·2	70·7	67·8	65·6
HOTELS AND RESTAURANTS	123·1	123·3	127·4	129·7	132·2	129·4	127·3	130·3	133·8	130·0	128·4	131·0	131·6
TRADE	130·4	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3
Retail	136·4	139·6	140·5	142·1	140·3	141·7	144·3	142·6	138·8	135·7	134·1	135·6	138·8
Wholesale	114·9	116·0	116·6	117·2	116·6	115·8	116·5	116·3	117·8	118·2	118·9	117·8	118·7
Economic Areas—													
Maritime Provinces	113·0	119·8	126·1	136·8	127·3	130·1	126·8	124·7	119·6	116·4	112·2	107·7	109·5
Quebec	109·6	110·9	113·2	115·3	118·5	121·1	125·2	127·1	128·3	120·7	115·4	116·0	117·3
Ontario	112·1	116·8	119·3	119·8	122·1	125·9	127·5	124·7	124·3	120·3	116·5	113·2	110·8
Prairie Provinces	98·9	99·9	100·6	99·7	103·1	101·0	100·7	98·3	99·0	96·5	99·4	97·5	97·1
British Columbia	103·7	109·3	111·5	108·8	113·6	112·4	108·5	109·1	107·5	105·0	102·3	104·9	103·1
Cities—													
Montreal	102·1	101·8	101·7	101·4	104·1	103·2	102·1	102·6	106·7	103·8	104·0	105·3	105·6
Quebec	97·6	99·9	105·2	105·1	105·3	103·5	101·7	99·6	104·4	103·7	103·1	103·5	103·8
Toronto	107·7	108·2	108·8	106·9	108·4	109·6	110·1	109·0	111·5	109·4	108·9	108·2	106·6
Ottawa	106·5	109·8	112·8	109·3	110·6	111·1	109·7	106·6	108·9	105·3	102·9	103·9	102·9
Hamilton	112·1	114·4	115·7	116·4	120·2	117·4	117·6	114·4	112·3	108·9	106·4	106·3	107·4
Windsor	135·9	139·4	145·9	140·3	146·6	160·1	165·7	160·7	158·9	153·4	145·5	134·8	132·4
Winnipeg	95·1	96·7	98·1	95·5	95·7	94·8	95·7	93·9	93·9	91·6	92·7	93·0	93·2
Vancouver	104·7	108·5	112·4	112·8	114·4	114·8	114·5	110·6	115·6	111·1	106·9	106·1	105·0

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Labour Factors—													
Percentage unemployment in trade unions ... p.c.	11·1	9·5	10·4	8·9	7·6	7·7	8·9	11·2	13·0	12·4	13·7	12·8	.....
Employment: Applications . No.	57,778	55,881	56,903	61,963	59,005	64,763	65,551	70,860	56.711	65,683	50,894	70,150	58,638
Vacancies ... No.	30,168	36,016	36,411	39,532	41,896	41,540	40,347	37,348	34,479	29,253	23,767	24,243	25,072
Placements .. No.	27,089	33,351	33,794	37,675	38,659	38,816	37,605	35,109	33,109	27,818	22,776	22,595	22,889
Strikes and Lockouts:—													
Disputes in existence ... No.	38	44	39	37	39	34	30	26	18	24	11	16	.....
Number of employees ... No.	13,097	10,225	7,461	6,411	17,966	7,007	7,521	6,344	3,342	4,293	1,644	2,406	.....
Time loss in working days	148,677	56,920	66,037	69,276	297,827	44,378	55,692	41,832	29,898	31,939	4,456	10,134	.....
Wage earners unemployed .000	425	340	305	288	253	233	251	301	381	.....	.....	.....	.....
Vital Statistics—[1]													
Births	6,899	6,671	7,218	7,180	6,796	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813
Deaths	4,582	4,256	4,510	4,002	4,021	4,061	4,314	4,057	4,661	4,632	4,147	4,796	4,606
Marriages	2,626	2,691	6,673	4,077	3,916	4,803	4,245	3,396	3,147	2,413	2,373	1,927	2,933
Immigration—													
Total	1,482	1,617	1,606	1,357	1,575	1,635	1,652	1,110	945	686	758	1,222	.....
Returned Canadians from U.S.	464	559	695	502	441	454	407	357	388	276	292	374	.....

[1] Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Totals	**86·2**	**85·1**	**84·6**	**87·5**	**85·6**	**85·0**	**84·7**	**83·1**	**82·7**	**83·8**	**83·6**	**83·1**	**82·3**
Component Material—													
Vegetable products	91·3	88·6	86·9	95·3	87·7	86·6	87·6	84·7	85·3	87·4	87·0	85·1	84·0
Animal products	77·1	76·7	77·5	78·8	81·0	81·7	81·5	80·6	78·2	77·2	77·8	79·2	79·1
Textiles	75·2	73·6	73·9	74·6	73·8	71·5	70·6	69·5	69·0	68·6	68·6	67·9	67·8
Wood and paper	78·5	78·4	77·7	78·0	77·9	77·0	76·3	75·9	75·5	79·6	79·4	79·0	77·6
Iron and its products	102·9	103·9	103·2	104·1	104·8	105·4	105·1	104·2	104·1	103·9	103·7	103·4	102·5
Non-ferrous metals	89·6	85·7	84·3	85,6	86·1	83·2	77·2	73·5	72·3	72·5	71·1	71·3	70·6
Non-metallic minerals	85·6	86·6	86·8	87·0	87·0	87·2	87·1	87·2	87·1	87·1	87·1	87·0	86·6
Chemicals	82·7	82·1	81·8	81·7	81·8	81·7	81·9	81·3	80·7	80·8	80·6	80·5	80·4
Purpose—Consumers' goods	79·1	78·9	79·2	81·1	80·6	80·3	81·8	79·3	79·1	78·7	79·1	79·0	78·5
Foods, beverages and tobacco	80·7	79·9	80·2	84·2	82·9	82·2	83·0	81·8	80·3	79·8	80·7	81·2	80·6
Producers' goods	89·2	87·2	85·8	90·3	86·8	85·9	84·9	82·4	82·7	84·5	83·7	82·5	81·9
Producers' equipment	92·4	94·1	94·3	94·3	94·4	94·3	94·3	94·3	94·2	94·5	94·5	94·5	94·5
Producers' materials	88·8	86·4	84·9	89·8	85·9	85·0	83·8	81·1	81·4	83·4	82·5	81·2	80·5
Building and construction materials	98·2	97·8	96·3	95·9	95·5	94·1	92·7	91·9	91·7	91·6	91·4	91·0	90·4
Manufacturers' materials	87·0	84·5	83·0	88·0	84·3	83·4	82·3	79·3	79·6	82·0	81·0	79·5	78·8
Origin—Raw and partly manufactured	87·5	85·7	83·3	88·3	83·7	83·7	83·5	81·2	80·8	82·0	81·1	79·7	79·0
Fully and chiefly manufact'd.	80·5	80·0	80·1	82·2	81·9	81·2	81·3	80·6	80·2	81·6	82·0	82·0	81·3
FIELD ORIGIN—Raw	88·1	83·8	81·1	91·0	80·4	79·8	80·9	76·5	77·7	80·9	80·0	77·0	76·0
Manufactured	84·1	83·4	82·8	87·0	84·7	83·0	83·2	82·4	82·5	83·3	83·4	82·5	81·4
Totals	85·9	83·6	82·0	88·8	82·7	81·5	82·1	79·7	80·3	82·2	81·8	80·0	78·9
ANIMAL ORIGIN—Raw	83·8	84·4	80·8	81·8	82·7	84·9	84·1	84·5	81·6	80·9	79·4	79·9	80·7
Manufactured	74·9	73·6	74·7	76·3	78·6	78·6	79·0	77·5	76·1	75·4	77·1	78·6	78·1
Totals	78·8	78·3	77·3	78·7	80·4	81·3	81·2	80·5	78·5	77·8	78·1	79·2	79·2
CANADIAN FARM PRODUCTS-Field	94·4	89·0	85·1	97·7	84·6	84·8	86·3	81·9	83·9	88·8	87·5	83·8	83·2
Animal	86·3	85·7	81·4	83·9	85·5	88·4	86·5	87·4	84·6	82·2	81·1	81·7	81·2
Totals	91·4	87·8	83·7	92·5	84·9	86·1	86·4	84·0	84·2	86·3	85·1	83·0	82·5
MARINE ORIGIN—Raw	59·7	61·0	69·2	67·9	83·0	85·8	85·6	82·1	73·2	70·9	73·1	69·5	56·0
Manufactured	72·1	71·3	72·4	72·4	70·9	73·4	72·6	73·7	73·8	74·1	74·6	74·7	74·0
Totals	68·7	68·5	71·5	71·2	74·2	76·7	76·1	76·0	73·6	73·2	74·2	73·3	69·1
FOREST ORIGIN—Raw	98·0	97·8	96·3	96·9	96·6	94·7	93·0	92·1	91·3	89·6	89·2	88·2	85·9
Manufactured	60·7	60·9	61·0	61·0	61·0	61·0	61·2	61·2	61·3	70·2	70·2	70·3	69·8
Totals	78·1	78·1	77·5	77·7	77·6	76·7	76·0	75·6	75·3	79·2	79·1	78·6	77·3
MINERAL ORIGIN—Raw	86·3	86·5	85·4	86·1	86·2	85·7	84·1	82·7	82·3	82·2	81·8	82·0	81·2
Manufactured	92·3	92·3	92·8	92·8	93·1	93·1	92·6	92·4	92·0	92·3	92·1	91·9	91·6
Totals	89·6	89·7	89·5	89·8	90·0	89·8	88·8	88·1	87·7	87·8	87·5	87·5	87·0
Commodity Groups—													
Fruits	85·2	89·2	96·3	103·0	99·2	94·6	98·2	80·4	73·5	64·1	64·9	67·5	67·8
Grains	98·5	93·1	89·3	102·5	89·7	90·4	92·1	87·0	89·2	94·7	93·3	89·2	88·5
Flour and milled products	99·6	97·2	93·4	107·5	98·4	93·2	95·0	93·0	94·5	97·3	98·2	95·9	93·2
Rubber and its products	63·4	63·2	64·0	63·5	63·2	64·6	63·7	63·1	63·2	63·0	63·0	62·7	62·1
Sugar and its products	85·8	85·8	86·6	87·9	87·8	87·8	87·8	87·6	87·2	87·3	87·1	86·7	85·3
Tobacco	55·5	55·5	55·5	55·5	55·5	55·5	55·5	55·5	52·4	52·4	52·4	52·4	52·4
Fishery products	70·4	69·6	73·2	72·8	77·6	79·9	79·6	78·9	76·0	75·3	76·4	75·3	70·0
Furs	73·6	72·8	72·8	67·2	67·2	64·3	64·3	64·3	62·6	62·6	59·7	59·4	59·4
Hides and skins	120·9	112·4	84·2	99·4	107·2	107·2	95·1	85·2	73·0	78·3	65·5	61·1	61·2
Leather, unmanufactured	99·6	99·6	99·6	100·0	100·0	100·0	98·6	96·5	94·3	93·6	90·1	86·5	84·4
Boots and shoes	92·2	93·4	95·1	95·1	95·1	95·1	95·1	93·9	95·5	94·5	93·6	93·0	92·4
Live stock	94·2	92·8	98·9	101·6	104·1	100·1	88·7	85·2	83·1	76·3	74·5	79·2	82·4
Meats and poultry	74·9	78·0	80·6	81·5	86·9	84·7	82·4	77·5	74·3	73·5	73·5	75·7	81·0
Milk and its products	78·6	75·2	74·0	75·5	74·5	77·7	79·4	82·5	82·6	83·9	86·7	89·2	86·7
Eggs	53·1	52·7	54·0	62·0	64·8	71·6	78·3	80·0	70·8	61·1	62·0	59·9	54·7
Cotton, raw	82·1	78·0	75·3	74·8	63·7	53·9	50·9	48·8	50·1	51·5	53·6	52·6	53·4
Cotton yarn and thread	84·0	84·0	83·7	83·7	83·4	83·1	82·8	82·8	82·8	82·7	82·7	82·7	82·7
Knit goods	84·6	84·6	84·6	84·6	84·6	85·0	85·0	83·9	83·9	83·9	83·9	82·7	82·7
Silk, raw	31·9	30·2	30·4	32·3	30·9	30·2	27·7	26·7	25·6	25·4	26·0	26·3	26·4
Artificial silk and its products	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	91·5	100·9	96·8	98·0	96·0	90·7	78·0	71·9	68·6	63·7	58·0	54·7	50·6
Wool yarns	92·3	93·1	93·1	93·5	93·7	93·0	90·2	89·2	80·5	80·1	80·2	77·9	78·3
Newsprint	58·1	58·1	58·2	58·2	58·2	58·2	58·1	58·1	58·2	68·5	68·5	68·6	68·0
Lumber and timber	105·0	104·8	101·3	99·9	99·0	96·1	93·8	93·0	92·5	92·1	92·2	91·2	89·1
Pulp	81·9	83·8	84·8	89·9	91·0	91·5	91·1	90·2	88·7	83·9	82·3	81·4	78·5
Pig iron and steel billets	101·7	......	......	......	......	......	......	103·2	103·2	101·7	101·7	101·7	101·7
Rolling mill products	109·3	110·6	110·6	110·6	111·9	111·9	111·9	111·9	111·7	111·6	111·0	110·6	109·4
Scrap	97·6	90·6	81·7	81·7	81·7	91·3	86·9	72·2	70·5	70·5	70·5	70·5	65·8
Aluminium	91·1	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Brass, copper and products	103·7	96·9	96·1	97·1	97·9	93·9	82·6	75·2	73·0	75·1	72·3	72·1	72·0
Lead and its products	78·2	73·4	70·0	73·0	70·9	66·3	60·3	57·4	55·3	54·6	52·9	54·5	53·8
Silver	73·2	72·4	72·3	72·3	72·3	72·3	72·1	72·1	72·3	72·3	72·1	72·0	69·4
Zinc and its products	71·8	64·6	60·6	63·3	68·0	61·8	54·0	49·7	48·8	46·6	45·3	45·3	43·9
Clay and allied material prod'ts	87·4	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2
Coal	89·5	92·2	92·3	92·6	92·6	93·1	93·2	93·5	93·5	93·5	93·5	93·5	92·6
Coke	110·9	111·9	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	73·9	73·9	74·4	74·8	74·8	74·8	74·4	74·4	73·8	73·1	73·1	72·8	72·8
Lime	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2	108·2
Cement	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·2	106·4	106·4
Asbestos	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	76·8	76·8	76·8	76·8
Fertilizers	74·5	74·5	74·5	74·5	74·5	74·5	74·5	74·5	75·2	75·2	75·2	75·2	75·2

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W. ....bush.	·588	·562	·571	·637	·509	·521	·533	·474	·495	·565	·567	·521	·502
Wheat, No. 1 Man. Northern "	1·389	1·306	1·242	1·456	1·318	1·336	1·423	1·346	1·374	1·491	1·446	1·384	1·384
Flour, First Patent 2-98's jute..........	7·500	7·400	7·300	8·800	8·100	7·600	7·800	7·400	7·800	7·975	7·950	7·640	7·475
Sugar, Br. West Indies, Montreal.......... cwt.	2·210	2·150	2·325	2·320	2·325	2·250	2·255	2·225	2·225	2·235	2·100	1·990	1·938
Sugar, granulated, Montreal "	4·990	4·990	4·990	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085	4·990
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[2] .. lb.	·236	·212	·194	·190	·185	·186	·163	·147	·152	·147	·147	·137	·120
Cattle, steers, good, over 1,050 lbs.......... cwt.	7·800	7·600	8·290	8·610	8·980	8·540	7·600	7·380	7·050	5·930	5·580	5·800	6·070
Hogs, bacon, Toronto...... "	8·750	8·850	9·250	10·240	10·620	10·520	8·740	8·200	8·320	8·560	9·020	9·870	9·940
Beef hides, packer hides, native steers.......... lb.	·170	·150	·145	·170	·183	·175	·160	·155	·140	·140	·113	·100	·090
Leather, green hide crops... "	·440	·440	·440	·440	·440	·440	·430	·430	·430	·430	·400	·380	·380
Box sides, B, Oshawa...... ft.	·260	·260	·260	·260	·260	·260	·260	·240	·230	·220	·220	·210	·200
Butter, creamery, finest, Montreal.......... lb.	·277	·246	·261	·273	·282	·281	·293	·314	·314	·328	·353	·369	·337
Cheese, Canadian, old, large, Montreal.......... "	·180	·180	·180	·190	·180	·180	·180	·180	·180	·180	·180	·185	·180
Eggs, Grade "A", Montreal doz.	·246	·243	·255	·310	·322	·385	·428	·447	·354	·286	·293	·278	·254
Cotton, raw 1-11/16°. Hamilton.......... lb.	·161	·155	·151	·153	·131	·109	·104	·100	·102	·104	·109	·105	·109
Cotton yarns, 10's white, single.......... "	·355	·383	·362	·362	·340	·313	·281	·281	·281	·270	·250	·250	·250
Silk, raw, New York[2] ..... "	2·215	2·097	2·107	2·238	2·175	2·101	1·912	1·808	1·748	1·737	1·766	1·723	1·722
Wool, eastern bright ¼ blood "	·290	·330	·315	·320	·310	·300	·255	·245	·235	·210	·186	·175	·160
Wool, western range, semi-bright, ⅜ blood.......... "	·270	·280	·275	·270	·270	·250	·210	·195	·185	·180	·165	·160	·150
Pulp, groundwood, No. 1... ton	24·134	24·124	24·714	26·513	27·143	27·440	26·912	26·418	26·081	24·882	23·929	23·379	21·640
Pig iron, malleable.......... "	23·500	24·000	24·000	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500
Steel, merchant bars, mill..100 lb.	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700
Copper, electrolytic, domestic, Montreal.......... cwt.	15·538	14·858	14·446	14·683	14·836	13·876	12·098	10·757	10·614	10·779	10·360	10·317	10·295
Lead, domestic, Montreal.. "	6·248	5·843	5·632	5·882	5·705	5·317	4·825	4·576	4·402	4·352	4·220	4·354	4·292
Tin ingots, Straits, Toronto. lb.	·613	·575	·585	·630	·633	·635	·550	·490	·455	·450	·450	·448	·425
Zinc, domestic, Montreal... cwt.	6·327	5·688	5·334	5·579	5·993	5·438	4·750	4·371	4·298	4·102	3·987	3·987	3·863
Coal, anthracite, Toronto.. ton	9·320	9·580	9·580	9·840	9·840	10·090	10·090	10·350	10·350	10·350	10·350	10·350	9·930
Coal, bituminous, N.S. run-of-mine.......... ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250
Gasoline, Toronto.......... gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160
Sulphuric acid, 66° Beaume. net ton	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	17·000	17·000	17·000	17·000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification [3]	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
United States—													
Fisher, 200: 1926..........	94·1	93·2	92·1	92·5	91·7	91·6	89·2	86·3	83·8	83·4	82·6	82·2	......
Bureau of Labour, 784: 1926.....	88·0	87·4	87·2	87·9	87·5	87·4	85·4	83·3	81·7	80·9	79·8	......	......
Annalist, 94: 1926..........	94·3	93·5	93·2	95·3	94·3	94·4	91·6	88·0	85·5	84·2	82·8	82·5	......
United Kingdom—													
Board of Trade, 200: 1930......	108·9	110·7	110·6	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1
Economist, 58: 1927..........	85·7	86·2	84·3	84·7	83·3	81·6	79·7	77·0	77·2	76·2	75·5	......	......
France, Statistique General, 126: 1913..........	552	550	557	582	603	630	628	621	631	636	631	63·4	......
Germany, Federal Statistical Office, 400: 1913..........	105·8	105·9	106·1	106·4	106·7	106·2	105·9	105·5	105·5	105·6	105·7	105·8	......
Belgium, Ministry of Labour, 130: 1914..........	696	693	697	702	700	690	683	663	659	660	657	......	......
Netherlands, Central Bureau Statistics, 48: 1913..........	98	96	96	98	98	97	97	97	96	97	......	......	......
Norway, Official, 95: 1913..........	154	157	157	160	160	161	161	160	159	158	157	......	......
Sweden, Commerce Dept., 160: 1913..........	138	139	139	140	140	140	139	137	136	135	134	......	......
Finland, Official, 139: 1926..........	103	104	103	103	103	104	104	102	102	102	101	100	......
India, Dept. of Statistics, 72: 1914.	103	103	102	104	105	104	105	104	102	100	97	96	......
Japan, Bank of Japan, 56: 1913....	187·4	182·1	180·1	180·5	177·3	180·2	178·7	179·5	182·3	185·4	......	......	......
Australia, Commonwealth Statistician, 92: 1913..........	152·3	152·6	152·8	156·5	158·1	156·8	152·9	147·5	145·4	146·7	147·1	......	......
New Zealand, Official, 180: 1909-1913..........	148·1	150·2	151·4	151·2	152·5	152·4	152·9	156·4	156·5	153·2	152·8	......	......
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914..........	88	87	87	88	88	88	89	88	88	88	90	89	......

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[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Canadian Funds.

[3] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	82·4	82·9	82·9	83·2	83·8	83·7	84·2	84·2	84·3	84·1	83·9	84·2	84·3
Food	76·3	76·6	76·4	77·2	79·1	78·3	78·9	78·8	79·1	78·4	77·9	78·6	78·8
Fuel	86·4	85·9	84·0	83·8	84·4	84·5	85·3	85·7	86·1	86·2	86·0	86·3	86·2
Rent	84·9	87·3	87·3	87·3	87·3	87·3	89·0	89·0	89·0	89·0	89·0	89·0	89·0
Clothing	72·6	72·6	72·9	72·9	72·9	73·3	73·3	73·3	73·3	73·3	73·3	73·7	73·7
Sundries	93·3	93·4	93·7	93·7	93·7	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck . . . lb.	13·6	14·8	15·6	16·2	15·2	14·7	14·3	13·8	13·7	13·8	14·0	14·0	14·4
Veal, roast . . . "	14·3	14·3	14·2	14·3	14·3	14·7	14·7	14·7	14·9	15·1	16·1	15·9	15·6
Mutton, roast . . . "	22·8	24·0	24·3	24·9	23·9	22·7	22·1	22·0	21·2	22·0	22·4	23·4	24·2
Pork, fresh . . . "	20·9	21·3	21·8	22·6	23·7	24·7	24·4	22·8	21·9	22·1	22·1	22·6	23·6
Bacon, breakfast . . . "	28·5	28·6	28·8	29·1	30·7	31·8	32·5	32·3	31·6	30·5	30·3	30·4	31·9
Lard, pure . . . "	16·8	16·8	16·9	16·9	16·9	17·0	17·0	17·1	16·9	16·4	15·6	15·3	15·4
Eggs, fresh . . . doz.	26·8	25·5	25·2	27·0	32·2	34·5	39·2	44·0	44·9	38·3	32·0	32·0	29·0
Milk . . . qt.	11·0	11·0	10·8	10·8	10·8	10·8	11·1	11·1	11·3	11·5	11·5	11·5	11·5
Butter, creamery . . . lb.	30·5	30·8	28·5	28·9	30·8	31·4	31 5	32·6	34·5	34·7	36·0	39·1	39·7
Cheese . . . "	22·5	22·6	22·6	22·9	23·0	23·3	23·2	23·2	23·1	23·3	23·3	23·4	23·7
Bread . . . "	6·4	6·4	6·7	6·7	6·7	6·8	6·8	6·8	6·8	6·8	6·9	6·8	6·9
Flour . . . "	4·4	4·5	4·5	4·5	4·7	4·6	4·6	4·5	4·5	4·5	4·5	4·4	4·3
Rolled oats . . . "	5·7	5·8	5·8	5·8	6·0	6·0	6·0	5·9	5·9	5·8	5·8	5·8	5·7
Rice . . . "	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·1	8·2	8·2	8·2
Beans . . . "	7·8	7·9	7·9	7·8	7·6	7·5	7·0	6·2	5·9	5·7	5·6	5·5	5·4
Apples, evaporated . . . "	16·1	15·7	15·7	15·7	15·5	15·4	16·0	16·8	15·7	15·7	15·0	15·0	15·4
Prunes . . . "	11·7	11·7	11·7	11·8	11·8	12·0	11·7	11·7	11·5	11·3	11·2	11·1	11·0
Sugar, granulated . . . "	6·4	6·5	6·5	6·5	6·6	6·6	6·6	6·5	6·5	6·5	6·5	6·5	6·5
Tea . . . "	52·3	52·4	52·5	53·4	54·3	54·8	55·5	56·3	56·4	57·4	58·0	58·1	58·0
Coffee . . . "	35·4	35·4	35·7	35·7	35·5	35·9	35·6	35·6	35·4	35·3	35·0	35·2	34·7
Potatoes . . . peck	37·0	33·1	30·0	28·0	30·6	22·7	21·4	20·1	20·1	20·1	20·3	20·2	19·5
Cost per Week of a Family Budget—													
All foods	8·54	8·58	8·52	8·56	8·80	8·72	8·75	8·78	8·78	8·68	8·59	8·69	......
Fuel and light	2·82	2·80	2·77	2·77	2·77	2·78	2·79	2·80	2·82	2·81	2·81	2·81	......
Rent	5·77	5·86	5·86	5·87	5·87	5·87	5·94	5·95	5·94	5·94	5 94	5·94	......
Totals	17·18	17·28	17·20	17·24	17·48	17·41	17·51	17·56	17·58	17·48	17·39	17·84	......

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Security Prices—													
COMMON STOCK PRICES—													
Total (96)	**136·2**	**132·2**	**129·4**	**133·0**	**135·2**	**118·9**	**105·8**	**103·1**	**103·7**	**107·7**	**107·1**	**99·2**	**97·9**
Industrials, total (68)	224·1	216·4	210·1	217·8	221·6	193·3	170·3	166·3	167·7	177·0	177·7	164·0	160·5
Machinery and equipment (8)	157·5	151·3	148·1	148·0	151·2	122·8	104·3	104·7	103·2	109·6	109·3	100·7	103·2
Pulp and paper (6)	47·1	38·5	38·2	40·5	40·4	29·3	22·5	20·4	18·3	18·9	17·5	14·6	15·4
Milling (4)	117·4	109·4	103·7	102·0	95·2	89·1	69·9	80·1	82·9	87·2	88·9	76·5	75·6
Oils (4)	230·4	229·6	220·2	222·6	223·6	205·3	192·0	193·2	188·0	194·9	195·2	181·2	172·0
Textiles and clothing (10)	79·9	77·5	77·7	79·7	79·5	73·3	68·0	67·7	67·1	64·3	64·8	60·3	55·0
Food and allied products (13)	182·4	178·5	177·7	182·1	182·0	167·9	154·1	154·1	154·7	158·7	159·9	152·0	151·5
Beverages (7)	133·4	128·4	131·0	136·1	136·9	118·3	105·6	115·7	114·2	116·1	115·0	101·3	106·0
Building materials (14)	204·8	188·4	179·6	188·7	192·7	159·4	132·5	129·5	131·9	138·4	131·4	116·0	119·4
Industrial mines (2)	538·9	525·8	510·8	547·4	564·2	470·5	395·0	359·2	382·7	422·6	425·0	387·3	386·6
Utilities, total (19)	64·1	63·0	63·2	63·9	65·2	57·4	51·7	49·6	49·5	48·4	46·8	43·1	43·7
Transportation (2)	35·0	32·8	32·3	29·7	29·9	24·8	20·9	19·9	19·8	19·2	17·6	14·5	15·4
Telephone and telegraph (2)	122·0	124·7	127·3	128·0	128·7	126·6	122·9	122·2	125·4	125·6	123·1	120·1	117·0
Power and traction (15)	85·1	84·0	84·1	88·0	90·4	78·6	70·7	66·9	66·0	64·4	63·1	58·2	59·7
Banks (9)	94·0	92·7	92·3	90·2	89·9	84·9	81·4	79·0	81·6	84·3	81·8	80·5	80·4
MINING STOCK PRICES—													
Total (24)	154·1	142·1	134·7	141·8	146·2	127·6	121·6	129·4	134·3	144·1	147·7	134·9	133·9
Gold (21)	120·0	111·3	105·9	109·2	112·5	103·5	104·3	113·8	115·5	121·0	124·3	111·4	110·5
Base metals (3)	288·0	269·3	255·0	278·9	287·4	224·5	192·4	192·4	213·1	241·7	246·9	225·3	229·5
Preferred Stocks	**103·1**	**100·2**	**99·3**	**99·4**	**101·5**	**91·0**	**82·2**	**82·0**	**81·0**	**83·4**	**82·1**	**77·5**	**78·2**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·55	3·45	3·36	3·35	3·31	3·32	3·38	3·34	3·27	3·22	3·18	3·14	3·09
Index of	73·2	71·0	69·3	69·0	68·1	68·3	69·7	68·8	67·4	66·3	65·4	64·7	63·7
Price Index	112·7	113·8	114·9	115·1	115·5	115·3	114·5	114·8	115·6	116·1	116·6	116·8	117·3
Capitalized yields	136·6	140·8	144·3	144·9	146·8	146·4	143·5	145·3	148·4	150·8	152·9	154·6	157·0
Province of Ontario yields	3·73	3·57	3·49	3·50	3·46	3·44	3·50	3·48	3·41	3·34	3·32	3·28	3·22
Index of	77·9	74·5	72·9	73·1	72·2	71·8	73·1	72·7	71·2	69·7	69·3	68·5	67·2

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

In Dollars	April 20	April 27	April 30	May 4	May 11	May 18
LIABILITIES—						
1. Capital paid up	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	157,001,702	156,594,589	155,920,565	157,365,933	157,539,168	156,858,983
4. Deposits—						
(a) Dominion Government	14,953,695	15,707,900	18,241,640	8,839,395	16,731,052	17,440,309
(b) Provincial Governments	...	...	...	...	...	...
(c) Chartered Banks	197,942,743	199,550,616	195,803,107	195,613,191	191,957,955	191,692,824
(d) Other	2,575,410	3,079,570	2,820,282	2,674,716	2,949,519	2,713,333
Total	215,471,849	218,338,086	216,865,030	207,127,302	211,638,525	211,846,466
5. Sundry liabilities	...	...	...	...	...	...
6. All other liabilities	2,717,165	2,685,014	3,266,745	3,723,414	2,414,457	2,902,053
Total	386,639,130	389,066,103	387,500,754	379,665,064	383,040,564	383,055,916
ASSETS—						
1. Reserve—						
Gold coin and bullion	180,678,003	180,730,591	180,678,163	180,734,858	180,857,680	181,287,347
Silver bullion	1,575,219	1,429,869	978,218	978,218	477,942	...
Reserve in Sterling and in U.S.A. dollars	21,465,381	22,491,619	17,327,097	18,436,016	23,425,096	26,704,143
Reserve in funds of other countries on a gold standard	278	278	203	203	203	70
Total	203,718,881	204,652,358	198,983,681	200,149,295	204,760,922	207,991,560
2. Subsidiary coin	178,771	182,939	210,933	215,653	196,010	259,050
3. Bills discounted	...	...	...	...	...	...
4. Advances to—						
(a) Dominion Government	4,000,000	7,000,000	7,000,000	...	...	...
(b) Provincial Governments	...	...	...	...	...	...
(c) Chartered Banks	...	...	...	...	...	...
Total	...	7,000,000	7,000,000	...	...	...
5. Bills bought except treasury bills	...	...	...	...	...	...
6. Investments—						
(a) Dominion and Provincial Government short securities	118,394,987	118,397,801	119,705,909	119,483,922	120,976,070	120,463,356
(b) Other Dominion and Provincial Government securities	41,915,043	41,420,589	39,980,853	39,373,130	38,815,585	38,796,220
(c) Other securities	12,263,662	12,271,468	12,267,486	11,064,747	11,071,787	11,099,459
Total	172,573,692	172,089,858	171,954,249	169,921,799	170,863,442	170,359,035
7. Bank Premises	1,456,462	1,457,122	1,459,242	1,459,942	1,467,102	1,533,328
8. All other Assets	4,711,324	3,683,827	7,892,649	7,918,375	5,753,089	2,912,943
Total	386,639,130	389,066,103	387,500,754	379,665,064	383,040,564	383,055,916
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities	p.c. 54·69	p.c. 54·58	p.c. 53·37	p.c. 54·91	p.c. 55·46	p.c. 56·41

33. BANKING IN OTHER COUNTRIES

—	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Bank of France— (Million Francs)													
ASSETS—													
Gold	57,359	57,359	57,359	54,859	55,677	55,718	55,805	55,805	58,932	58,933	58,933	55,807	55,807
Foreign Exchange	1,194	1,112	1,053	1,058	951	911	825	829	965	911	871	874	845
Domestic Bills	9,954	9,109	9,814	10,616	11,188	9,488	10,399	11,182	10,377	10,718	12,894	12,403	10,894
Advances to Government	20,066	19,991	19,980	21,380	23,887	25,218	25,999	26,918	26,918	31,909	31,904	31,904	38,574
Loans	3,923	4,883	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,456	4,749	4,518	4,822
Securities	5,640	5,642	5,642	5,641	5,641	5,637	5,637	5,637	5,637	5,580	5,580	5,575	5,575
Other assets	8,543	9,256	8,158	8,110	8,467	8,417	8,558	7,218	7,343	7,277	7,019	7,187	8,361
LIABILITIES—													
Note circulation	85,746	87,063	85,745	85,985	89,307	88,255	91,370	91,336	90,131	93,836	92,255	92,740	98,095
Deposits	18,381	17,769	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,787	26,409	22,373	23,642
Other	2,552	2,518	2,502	2,549	3,152	3,196	3,133	3,121	3,452	3,160	3,285	3,154	3,141
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	74	74	75	75	75	76	76	76	76	77	76	76	76
Treasury Bills	10	29	54	61	29	33	53	7	27	119	60	21	89
Other bills and cheques	5,101	5,124	5,001	5,262	5,316	5,283	5,538	5,578	5,520	6,013	5,459	5,637	5,813
Security loans	51	52	50	55	52	52	51	44	46	60	66	81	63
Securities	479	416	414	404	403	403	398	398	391	392	394	396	373
Other	1,021	896	947	878	860	905	905	844	870	861	982	953	1,388
LIABILITIES—													
Note circulation	4,938	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,493	5,199	5,278	5,622
Deposits	970	794	804	880	732	736	838	711	766	1,059	851	891	1,323
Other	826	816	835	862	892	901	927	959	967	970	986	996	877
Bank of Japan— (Million Yen)													
Gold	540	543	535	524	488	801	801	801	801	801	801	801	801
Discounts	572	559	509	489	562	576	549	634	550	496	496	463	459
Government bonds	629	651	713	854	780	641	554	664	677	1,126	1,210	1,175	1,032
Notes issued	1,464	1,450	1,502	1,571	1,580	1,580	1,570	,787	1,787	2,155	2,051	1,907	1,824
Total deposits	483	501	423	440	345	438	435	413	367	331	520	590	493

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937										1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Banking—	End of Month												
READILY AVAILABLE ASSETS—													
Specie	9·99	9·46	10·00	9·51	8·69	9·21	9·12	8·53	9·20	10·21	10·96	9·87	9·51
Bank of Canada notes	42·17	40·71	43·69	43·42	43·59	50·13	53·72	48·91	51·53	53·90	52·22	47·20	46·67
Deposits with Bank of Canada	194·28	199·47	190·60	189·84	182·52	185·26	179·36	198·52	216·10	196·04	198·99	188·75	194·86
In United Kingdom banks	25·30	22·57	24·11	22·60	24·40	22·78	24·30	22·79	26·14	23·73	27·93	33·27	31·82
In foreign banks	104·11	94·84	87·87	89·91	95·23	76·67	72·96	86·40	88·77	78·08	72·34	68·22	83·50
Foreign currency	21·20	18·82	20·18	22·66	24·29	25·36	24·18	24·07	25·53	24·96	26·28	24·10	23·62
Government securities	1134.92	1137·08	1132.00	1136.72	1125.89	1118.29	1119·77	1094.00	1,085·30	1110·65	1136.40	1140·73	1144-28
Call loans abroad	76·19	72·19	76·98	70·48	73·49	74·52	63·97	53·20	51·57	59·55	50·62	50·84	50·68
Total quick assets	1,608	1,595	1,585	1,585	1,578	1,562	1,547	1,536	1,554	1,557	1,576	1,562	1,585
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—													
Public securities	168·30	178·88	182·38	180·44	183·88	195·15	192·59	182·90	174·14	171·15	169·97	175·31	170·46
Other securities	123·96	123·72	123·61	124·80	121·47	132·55	133·27	133·79	131·60	129·60	127·41	124·40	123·67
Canadian call loans	124·11	121·37	116·95	116·13	114·43	114·00	99·93	81·52	86·81	75·85	72·01	70·18	62·92
Current loans	694	710	728	728	735	748	771	770	768	749	731	737	752
Current loans abroad	172·32	167·95	160·54	158·66	158·46	159·67	172·43	173·45	158·57	165·59	167·65	169·17	169·31
Provincial loans	18·53	16·16	15·65	17·04	18·45	19·86	20·13	26·38	25·32	22·76	20·23	21·63	18·72
Municipal loans	101·47	108·41	108·86	107·53	98·21	95·38	91·65	94·31	90·70	90·38	87·07	92·78	98·81
Total loans, etc	1,403	1,427	1,436	1,433	1,430	1,464	1,481	1,462	1,435	1,404	1,376	1,391	1,396
OTHER ASSETS—													
Non-current loans	11·91	12·20	12·18	11·79	11·68	11·70	11·61	11·48	10·36	10·05	10·00	10·00	10·18
Real estate	8·78	8·64	8·65	8·67	8·70	8·66	8·71	8·75	8·35	8·44	8·50	8·49	8·38
Mortgages	4·18	4·21	4·23	4·24	4·25	4·25	4·24	4·20	4·30	4·27	4·27	4·27	4·46
Premises	74·79	74·81	74·79	74·60	74·51	74·55	74·33	73·96	73·41	73·28	73·48	73·51	73·34
Letters credit	74·26	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85
Loans to companies	11·23	11·30	11·41	11·25	11·18	11·10	11·04	11·59	11·53	11·37	11·31	11·23	11·16
Other assets	1·81	1·98	2·14	2·21	1·98	2·04	1·98	1·91	1·75	1·65	1·97	1·94	2·00
Note circulation deposits	7·05	7·06	7·06	7·14	7·03	7·03	5·98	5·98	5·98	5·99	5·99	5·99	6·00
Inter-bank balances, notes of other banks	7·44	4·77	7·56	6·31	5·92	6·48	5·11	5·90	6·02	5·66	6·49	6·84	4·62
Cheques of other banks	120·00	122·33	106·17	137·06	90·72	102·60	116·95	108·88	114·06	130·18	98·99	103·19	100·92
Balances due by other banks	4·32	4·14	2·44	4·43	6·33	5·38	4·42	3·92	4·08	5·21	4·83	4·47	5·11
Grand total assets	3,337	3,347	3,334	3,359	3,299	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266
LIABILITIES TO THE PUBLIC—													
Note circulation	112·60	110·95	110·18	112·99	113·36	110·94	108·23	112·21	106·79	101·68	98·27	101·98	100·25
Dominion Government	26·52	22·33	53·56	48·62	36·30	35·71	45·14	32·43	46·91	13·13	34·98	32·58	20·20
Provincial Government	48·41	45·06	45·46	47·58	46·94	44·71	37·98	37·47	38·62	33·48	48·80	37·66	46·34
Deposits by public—													
Notice deposits	1,584	1,583	1,573	1,570	1,572	1,578	1,575	1,584	1,570	1,583	1,591	1,615	1,623
Demand deposits	710·85	731·96	699·57	713·18	666·77	686·45	713·63	679·13	695·34	699·19	639·65	634·07	647·97
Total deposits	2,295	2,315	2,273	2.283	2,239	22·64	2,288	2,263	2,266	2,282	2.231	2.249	2,271
Foreign deposits	423·49	417·71	420·12	425·28	427·48	433·62	425·15	426·21	413·40	408·54	398·77	393·35	399·33
Due banks abroad—													
United Kingdom	11·41	11·85	15·44	12·21	13·29	13·15	13·68	11·28	10·27	12·71	13·89	11·61	11·13
Foreign	33·27	36·92	35·05	42·93	40·61	41·90	37·70	36·97	35·35	46·48	41·18	42·66	44·81
Bills payable	0·72	0·78	0·55	0·91	1·12	1·23	1·22	1·33	1·29	0·94	0·88	0·80	0·58
Letters of credit	74·26	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85
Other liabilities	2·97	3·05	2·79	2·90	2·87	2·82	2·92	3·21	4·18	3·93	4·04	4·02	4·02
Total public liabilities	3.028	3,038	3,030	3,049	2,990	3,014	3,027	2,988	2,986	2,972	2,933	2,935	2,957
Due between banks	15·64	16·06	11·67	17·28	15·55	14·98	14·50	14·05	15·44	16·96	14·41	16·15	14·82
LIABILITIES TO SHAREHOLDERS—													
Dividends $000	814	2,545	2,949	809	2,546	2,951	822	2,552	2,953	803	2,549	2,958	1,222
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50
Grand total liabilities	3,324	3,335	3,324	3,347	3,287	3,311	3,322	3,284	3,284	3,269	3,229	3,233	3,252
Surplus of notice deposits over current loans	+890	+873	+846	+842	+837	+830	+804	+814	+802	+834	+859	+877	+871
Percentage of current loans to notice deposits, p.c	43·8	44·9	46·3	46·4	46·8	47·4	48·9	48·6	48·9	47·3	46·0	45·7	46·4
All notes in hands of public	188·96	194·54	190·04	196·41	202·78	202·39	211·02	217·75	205·56	197·69	192·46	197·05	197·61
Security holdings	1,427	1,440	1,438	1,442	1,431	1,446	1,446	1,411	1,391	1,411	1,434	1,440	1,43
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	136·9	132·0	129·4	127·1	122·0	125·4	124·3	115·3	120·1	119·8	121·5	123·3	124·
Notice deposits	116·8	116·6	116·5	117·6	118·4	118·7	118·6	118·9	117·2	118·5	119·0	119·6	119·
Current loans	74·8	76·0	78·1	78·7	79·7	80·3	81·2	79·5	80·6	80·6	79·6	80·5	81·
Security holdings	269·0	273·7	274·1	273·4	272·4	275·4	273·2	262·1	255·9	258·2	265·9	267·0	271·
Call loans, Canada	93·3	89·7	84·8	81·9	82·2	81·4	69·5	55·8	59·4	53·5	53·1	52·7	47·
Call loans, elsewhere	29·4	29·2	33·4	27·6	32·0	28·5	24·6	22·1	18·7	23·3	21·4	20·5	19·
Notes in hands of public	109·0	112·2	108·0	106·3	114·8	110·9	111·2	113·8	109·0	109·1	113·3	112·5	114·

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Bank Debits—													
Maritime Provinces													
Halifax	37·1	29·2	31·7	32·0	30·8	30·8	29·9	32·3	40·3	27·7	23·8	26·3	25·3
Moncton	9·1	9·9	10·1	9·6	9·3	9·3	10·0	9·8	10·6	8·7	8·0	8·0	8·7
Saint John	18·3	18·9	17·1	18·4	17·9	18·0	16·6	16·8	19·6	16·2	13·3	15·4	16·3
Totals	64·5	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4
Quebec—													
Montreal	1,021·7	805·4	803·6	833·0	793·5	853·9	873·1	816·6	927·5	707·7	623·6	690·5	701·1
Quebec	69·4	81·2	71·4	78·1	76·2	65·0	69·7	98·5	107·7	56·3	50·0	80·0	53·4
Sherbrooke	8·0	7·1	7·5	7·2	6·7	6·9	7·2	7·9	7·5	6·3	5·6	6·9	6·7
Totals	1,099·0	893·7	882·5	918·3	876·5	925·7	949·9	922·9	1,042·7	770·4	679·2	777·4	761·2
Ontario—													
Brantford	10·4	10·7	10·2	10·4	8·9	9·4	11·0	10·3	11·7	8·6	7·7	8·5	9·1
Chatham	8·6	7·7	8·3	8·7	8·4	8·5	9·7	11·6	13·2	11·9	8·4	8·3	8·2
Fort William	4·7	4·9	5·7	5·8	5·9	5·7	6·1	6·5	6·4	5·9	4·8	5·2	4·9
Hamilton	61·5	58·9	55·2	61·6	57·8	57·1	69·5	61·9	63·3	51·3	46·7	49·7	53·9
Kingston	5·7	6·1	6·7	7·2	6·2	6·3	6·7	6·9	7·3	6·3	5·3	5·3	5·4
Kitchener	12·4	12·6	11·6	11·6	10·7	12·2	12·2	13·0	13·2	12·2	15·4	10·1	10·7
London	35·9	34·5	36·4	34·4	29·4	32·9	35·5	38·7	34·8	37·6	26·1	31·0	30·7
Ottawa	115·9	111·7	108·2	128·5	80·3	97·0	110·8	133·1	168·5	98·3	87·2	101·9	108·8
Peterborough	6·5	5·6	9·1	6·1	5·6	5·9	6·1	6·4	6·8	5·4	5·0	5·6	5·7
Sarnia	6·4	6·3	7·3	6·9	5·8	7·4	6·7	6·7	9·6	7·4	5·3	5·8	5·9
Sudbury	7·1	7·3	7·3	7·2	8·9	8·1	8·3	8·2	7·8	6·8	6·0	6·5	7·1
Toronto	1,249·3	906·5	1,074·0	850·0	890·0	843·7	911·2	994·8	1,045·3	844·4	827·1	843·2	806·3
Windsor	42·8	42·6	41·3	39·3	32·0	37·1	43·3	43·6	49·7	43·6	35·1	37·2	36·8
Totals	1,567·0	1,215·3	1,381·3	1,177·8	1,149·8	1,131·3	1,237·2	1,341·8	1,437·7	1,139·7	1,080·1	1,118·4	1,093·4
Prairie Provinces—													
Brandon	2·4	2·2	2·4	2·6	2·4	3·0	3·5	3·2	2·9	2·6	1·8	2·2	2·7
Calgary	57·6	52·9	54·1	52·3	45·3	54·5	66·5	62·7	49·3	50·5	37·8	43·1	47·6
Edmonton	36·8	36·3	33·7	34·6	34·4	34·1	38·5	38·3	40·6	37·4	27·6	34·6	35·8
Lethbridge	4·1	3·5	3·6	3·8	4·2	6·1	6·3	5·5	5·4	3·9	3·0	3·8	4·2
Medicine Hat	2·0	1·9	2·0	2·5	2·2	2·9	3·1	2·3	2·1	2·0	1·5	1·7	2·0
Moose Jaw	5·5	7·6	5·3	6·9	5·9	6·5	6·9	6·6	6·7	5·1	4·5	5·2	4·9
Prince Albert	2·3	2·2	2·6	2·4	2·4	2·9	2·7	2·5	2·4	2·4	1·6	2·0	2·1
Regina	44·6	34·4	35·7	40·1	28·9	38·6	37·9	31·9	36·5	39·3	27·1	28·9	59·0
Saskatoon	10·5	11·2	10·4	9·7	9·7	10·7	12·0	9·7	10·3	8·6	6·8	7·9	9·5
Winnipeg	298·8	280·0	243·7	239·2	216·2	290·9	316·3	272·1	196·9	173·4	121·5	141·5	185·9
Totals	464·5	432·3	393·5	394·2	351·6	450·1	493·6	434·9	353·1	325·2	233·2	271·0	353·6
British Columbia—													
New Westminster	6·3	6·2	6·4	6·9	6·4	6·8	6·6	6·5	6·9	5·8	5·3	5·8	5·9
Vancouver	147·0	137·8	137·7	134·0	145·1	137·3	135·6	134·4	138·1	124·1	109·9	123·8	113·4
Victoria	27·9	25·3	31·6	29·6	25·5	24·3	26·3	26·3	32·5	26·8	23·3	24·4	23·5
Totals	181·2	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8
Totals Canada	3,376·2	2,768·8	2,891·9	2,720·7	2,612·9	2,733·6	2,905·8	2,925·6	3,081·4	2,444·6	2,176·0	2,370·7	2,401·4
Bank Clearings	**1,720**	**1,597**	**1,548**	**1,510**	**1,421**	**1,531**	**1,641**	**1,619**	**1,653**	**1,358**	**1,169**	**1,320**	**1,360**

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Montreal Stock Exchange and Montreal Curb Market—													
Shares Traded—													
Industrials 000	2,128	813	522	639	670	1,430	1,465	781	5,778	604	421	726	523
Mines 000	6,813	1,997	2,067	1,035	1,589	2.649	2,253	2,447	2,284	2,620	2,387	3,451	2,169
Value of Listings[1] $000,000	5,721	6,104	5,969	6,339	6,270	5,571	5,124	4,838	4,844	4,990	5,123	......	......
Brokers' Loans $000	41,234	37,067	37,452	37,702	38,899	26.400	18,033	18,085	17,524	17,097	17,077	14.159	13,629
Loan Ratio	0·68	0·61	0·63	0·59	0·62	0·47	0·35	0·37	0·36	0·34	0·33	0·33	......
Toronto Stock Exchange—													
Borrowings on collateral ..$000	40,145	39,873	38,560	39,748	43,091	34,527	28,373	28,513	27,815	27,421	27,845	22,200	......
Ratio to quoted values	·71	·70	·70	·68	·74	·68	·59	·62	·60	·57	·56	·54	......
Sales 000	33,623	13,115	12,484	10,047	12,314	15,244	16,267	13,814	14,677	19,606	20,814	26,355	15,196
Values $000	86,172	42,363	32,969	25,548	28.615	43,585	50,719	37,303	32,939	37,454	37,876	49,231	29,998
Market values[2] $000.000	5,629	5,746	5,544	5,831	5,787	5,088	4,816	4,565	4,635	4,833	4,964	4,086	......
New Issues of Bonds ..$000,000—	46·73	160·26	104·30	109·71	51·11	54·68	51·70	221·68	59·93	158·6	73·0	58·5	64·7
Index of Dividend Payments.[3]—	130·9	131·8	133·8	135·7	137·7	138·0	138·3	140·8	143·5	145·8	146·0	146·2	146·8
Foreign Exchange—													
New York Funds in Montreal—													
High ....$	0·999	1·000	1·003	1·002	1·000	1·000	1·000	1·000	1·002	1·000	1·000	1·007	1·007
Low ....$	0·998	0·998	1·000	1·000	1·000	1·000	0·999	0·998	1·000	1·000	0·999	1·000	1·004
Average ....$	0·999	0·998	1·001	1·001	1·000	1·000	1·000	0·999	1·000	1·000	1·000	1·003	1·005
Close ....$	0·998	1·000	1·003	1·000	1·000	1·000	1·000	0·999	1·001	1·000	1·000	1·007	1·005
London Sterling in Montreal—													
High ....$	4·936	4·938	4·950	4·991	4·993	4·965	4·963	5·020	5·004	5·013	5·033	5·018	5·024
Low ....$	4·888	4·924	4·923	4·951	4·965	4·946	4·951	4·983	4·984	4·991	5·007	4·978	4·989
Average ....$	4·910	4·931	4·938	4·974	4·983	4·953	4·954	4·991	4·999	5·003	5·017	4·998	5·006
Close ....$	4·936	4·925	4·950	4·980	4·965	4·950	4·961	4·991	5·002	5·013	5·020	4·999	5·014

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[1] Exclusive of bonds.

[2] Month end values of all listed stocks.

[3] Published by courtesy of Nesbitt Thomson and Co. May index was 147·3.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	April, 1938 (unrevised)	April, 1937
	$	$
Receipts—Ordinary Revenues—Customs Import Duty	5,906,509	6,847,027
Excise Duty	3,977,631	3,970,878
Excise Taxes, Sales, Stamps, etc	5,791,967	6,278,816
Income Tax	12,478,118	9,132,073
Post Office Department	2,600,000	2,600,000
Sundry Departments	627,238	1,441,168
Total Ordinary Revenue	31,381,463	30,269,962
Ordinary Expenditure—Agriculture	626,607	588,654
Auditor General's Office	38,413	36,667
Civil Service Commission	27,956	25,231
Dominion Franchise and Election Acts	2,753	2,973
External Affairs	59,063	133,266
Finance—Interest on Public Debt	12,767,881	12,998,644
Old Age Pensions	160	153
Cost of Loan Flotations	....	2,891
Office of the Comptroller of the Treasury	143,635	147,041
Farmers' Creditors' Arrangement Act	23,205	24,320
Superannuations and Miscellaneous Pensions	....	86
General Expenditure (Finance Dept.)	24,719	35,549
Miscellaneous Grants	91,500	108,900
Miscellaneous Offices and Commissions	44,642	33,292
Fisheries	91,979	100,393
Governor General's Secretary's Office	6,841	6,791
Insurance	11,755	11,117
Justice	36,086	40,165
Penitentiaries	155,318	144,089
Labour	43,712	29,253
Legislation—		
Houses of Parliament and Library	285,776	923,819
Mines and Resources	583,278	648,638
Movements of Coal	....	696
National Defence	1,048,000	1,103,002
National Research Council	39,648	35,028
National Revenue	935,897	971,744
Pensions and National Health	4,402,929	4,495,195
Post Office	1,594,031	1,529,212
Privy Council	3,857	3,812
Public Archives	11,505	13,729
Public Printing and Stationery	6,465	5,812
Public Works	432,677	451,243
Royal Canadian Mounted Police	448,065	515,989
Secretary of State	53,810	49,639
Soldier Settlement	71,293	86,285
Trade and Commerce	366,483	374,031
Transport	444,570	657,775
Maritime Freight Rates Act	282,911	187,875
Total Ordinary Expenditure	25,207,417	26,523,003
Capital Expenditure—		
Public Works	....	....
Transport	39,705	54,959
Special Expenditure—		
Relief works	....	152,602
Government Owned Enterprises—		
National Harbours Board	66,667	....
Total Expenditure	25,313,789	26,730,564
Loans and Investments—		
Canadian Farm Loan Board	150,000	650,000
Can. Nat. Rlys.—		
Temporary Loan	4,959,746	....
Re Trans. Canada Air Lines	300,000	....
Re Senneterre-Rouyn Railway	103,980	....
Canadian National (W.I.) Steamships Ltd	....	450,000
Dominion Housing Act, 1935	50,910	107,548
Soldier Settlement of Canada	7,234	3,949
Total Loans and Investments	5,571,870	1,211,497

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
United States Statistics—													
Industrial production..1923-5=100	118·0	118·0	114·0	114·0	117·0	111·0	102·0	88·0	84·0	80·0	79·0	79·0	......
Mineral production....1923-5=100	115·0	116·0	114·0	112·0	112·0	115·0	113·0	109·0	113·0	108·0	102·0	103·0	......
Manufacturing production.......1923-5=100	118·0	118·0	114·0	114·0	118·0	110·0	100·0	85·0	80·0	76·0	75·0	75·0	......
Wheat, Visible Supply.Mil. bush.	26	17	12	89	131	141	130	115	95	79	66	54	......
Receipts, principal markets.........000 bush.	8,942	7,621	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,568	8,542	10,642	10,875
Shipments, principal markets.........000 bush.	8,928	10,629	11,175	27,726	25,102	18,964	23,892	31,460	16,339	13,553	10,395	10,458	13,778
Exports, including wheat flour.........000 bush.	1,679	2,108	2,217	3,385	7,230	4,712	9,331	8,609	9,324	10,448	10,578	10,565	......
Wheat flour production.000 bbls..	8,340	7,542	7,637	8,415	8,678	9,234	9,446	8,698	8,168	8,116	7,572	......	......
Sugar meltings, 8 ports.............000 long tons	556	410	330	477	420	181	266	293	321	245	290	301	......
Tobacco Consumption—													
Cigars.................Millions	453	431	472	476	453	499	518	493	336	329	339	432	......
Cigarettes.............Millions	12,210	13,070	14,259	15,290	15,098	14,854	13,892	12,786	12,611	13,058	11,492	13,728	......
Cattle receipts, primary markets.......................000	1,634	1,751	1,902	1,675	2,245	2,360	2,332	2,132	1,629	1,646	1,310	1,626	1,502
Hog receipts, primary markets 000	2,036	1,526	1,513	1,157	1,275	1,533	1,906	2,323	2,587	2,892	1,962	1,895	1,724
Cotton consumption.....000 bales	719	669	681	583	604	602	526	485	433	435	428	511	414
Newsprint Production.................000 s. tons	78·6	79·0	78·5	78·2	80·3	77·7	78·4	79·3	79·5	72·5	61·4	67·9	......
Consumption[2]........000 s. tons	199·4	244·0	188·9	181·0	173·3	183·4	208·5	192·3	197·8	169·9	156·5	175·0	......
Pig iron production.....000 l. tons	3,392	3,537	3,108	3,499	3,606	3,410	2,893	2,007	1,490	1,429	1,298	1,452	1,376
Steel ingot production..000 l. tons	5,072	5,154	4,184	4,557	4,862	4,302	3,393	2,154	1,472	1,732	1,703	2,012	1,925
Automobile production.........000 cars and trucks	536·3	516·9	497·3	438·8	394·3	171·2	329·9	360·1	326·2	210·1	186·8	222·0	......
Zinc production............s. tons	52,009	55,012	50,526	49,181	48,309	50,027	52,645	49,388	51,787	48,687	41,147	43,399	38,035
Stocks.................s. tons	13,911	13,774	14,081	13,561	11,227	13,517	25,817	42,534	64,776	88,532	108,138	118,009	135,238
Lead production...........s. tons	43,908	40,192	37,321	42,480	42,460	37,989	45,112	42,892	47,423	37,650	33,555	35,129	......
Petroleum Production.000 bbls.	104,979	110,911	105,812	110,721	115,090	109,980	110911	104206	106579	106007	94,662	106524	......
Consumption (to stills).000 bbls.	93,573	100,452	99,323	104,783	105.251	103,494	105023	99,615	98,363	97,900	88,179	95,885	......
Gasoline Production...000 bbls.	44,475	46,769	45,748	48,271	49,002	49,523	51,191	47,873	47,064	46,755	40,469	44,116	......
Consumption..........000 bbls.	43,409	45,484	48,580	50,929	49,597	47,245	45,361	42,666	39,457	35,176	31,861	41,259	......
Contracts awarded.....$000,000..	270·1	244·1	317·8	321·6	285·1	207·1	202·1	198·5	209·5	195·5	119·0	226·9	......
Carloadings..............000 cars	2,955	3,898	2,977	3,812	3,116	3,183	4,017	2,628	2,309	2,714	2,155	2,223	2,650
Electric power production.................mill. k.h.	9,868	9,972	10,071	10,342	10,633	10,224	10,407	9,819	10,046	9,635	8,707	9,475	......
Index factory employment..............1923-5=100	101·6	102·2	101·4	103·0	102·4	100·7	98·4	94·1	89·0	84·2	82·9	81·6	......
Mail order sales, 2 cos........$000	89,681	92,627	89,258	73,655	71,254	90,240	107,451	89,813	116232	52,460	52,214	71,868	81,920
Variety stores, 4 chains.......$000	42,480	47,836	47,151	46,768	43,582	46,407	50,658	48,677	74,051	35,814	37,449	41,675	48,686
Imports.................$000,000	287·3	285·0	285·9	265·3	245·7	233·4	224·4	223·2	208·9	170·8	163·1	173·3	......
Exports.................$000,000	269·2	289·9	265·4	268·2	277·7	296·7	333·1	314·7	319·3	289·4	262·7	275·7	......
F.R. Banks, Bills Discounted............Mil. Dolls.	12	17	10	15	22	22	21	17	10	12	10	13	9
Reserve ratio...............p.c.	79·7	79·5	79·7	79·6	79·6	80·1	80·1	79·9	79·8	80·2	80·4	80·3	82·5
Total loans..........Mil. Dolls.	9,428	9,571	9,760	9,784	10,027	10,004	9,625	9,441	9,387	8,981	8,933	8,771	......
Demand deposits, adjusted........Mil. Dolls.	15,388	15,274	15,186	15,033	14,924	14,864	14,610	14,612	14,431	14,464	14,381	14,268	......
Interest Rates, Time Loans.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	......
Call loans renewal..........p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4-6 months..................p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	·88	·88
Bond Prices High Grade Rails (10)..........................	120·41	122·29	123·69	124·53	123·04	118·55	113·90	104·60	106·02	92·21	93·52	78·90	......
Forty bonds.................	95·81	96·60	95·56	96·71	95·85	90·79	84·32	77·65	77·73	72·77	72·31	66·70	......
Prices Common Stocks (420).................1926=100	124·5	116·3	113·6	117·8	120·5	106·4	91·4	82·9	82·2	81·6	80·7	77·9	70·7
(Copyright Standard Statist. Co.)													
Industrials (347)..............	146·5	136·7	134·0	139·4	143·5	126·2	107·4	96·1	95·2	95·7	95·7	92·7	84·2
Railways (32).................	60·1	57·1	53·9	52·1	50·9	42·6	35·4	31·4	31·2	29·0	28·3	25·5	20·9
Utilities (40).................	100·7	94·1	91·3	95·9	97·0	89·2	81·3	79·5	78·8	75·7	71·2	68·5	64·0
Automobiles (10)..............	182·6	169·4	155·4	158·8	170·8	149·4	127·6	107·4	97·5	95·0	97·9	94·1	84·2
Tires and rubber goods (6).....	108·4	97·4	94·8	95·3	98·5	78·2	59·2	50·6	48·2	47·5	50·1	48·9	42·2
Chain stores (17)..............	76·7	69·6	65·4	67·4	68·6	61·8	56·3	52·8	50·2	50·7	53·9	52·5	49·9
Copper and brass (7)...........	230·6	204·8	207·5	218·9	232·8	196·1	139·2	115·4	129·2	131·2	129·8	124·6	108·5
Oil (14)......................	139·3	130·7	128·8	136·1	136·8	120·4	105·0	94·8	93·3	95·7	96·5	93·4	86·4
Railway equipment (10).......	85·7	80·4	78·3	78·9	77·8	61·8	48·4	43·1	46·9	45·3	44·0	41·3	35·7
Steel and iron (10)............	136·7	119·6	116·7	129·9	138·5	114·4	83·4	69·6	72·7	72·1	68·3	65·6	56·4
Textile (24)..................	70·0	70·3	67·0	67·1	68·4	62·5	56·3	52·6	50·4	50·5	51·0	50·2	48·2
Amusement (5)................	33·2	31·1	30·7	31·7	33·2	29·0	23·9	20·7	18·6	17·8	17·6	16·3	14·2
Cigarettes (10)................	144·8	139·9	138·5	140·7	144·6	138·0	130·0	125·9	118·8	122·6	117·3	1 14·6	114·2
Stock sales, N.Y......Mil. Shares	34·6	18·6	16·4	20·7	17·2	33·9	51·1	29·3	28·4	24·2	14·5	23·0	......
Bond sales, N.Y.[3].....Mil. Dolls.	294·9	179·6	178·9	160·5	147·6	182·1	227·5	172·5	198·2	166·1	127·7	169·2	......
Brokers' Loans........Mil. Dolls.	1,187	1,152	1,186	1,174	1,186	1,039	726	688	659	597	579	521	467
Bank Debits, N.Y. ..Mil. Dolls.	17,082	15,114	16,434	16,751	13,476	14,718	16,151	13,432	18,277	14,477	10,915	14,746	14,572
Outside, 140 centres...Mil. Dolls.	20,051	19,292	20,019	20,152	18,409	18,642	19,923	18,160	20,825	17,597	14,623	17,363	16,586

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[1] Courtesy of the Survey of Current Business.

[2] Based on sample of 422 publishers.

[3] New Series

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Production—													
Iron............000 metric tons	692	707	711	741	725	738	782	775	796	773	704	726	......
Steel............000 metric tons	1,099	1,064	1,124	1,076	1,004	1,182	1,152	1,197	1,122	1,098	1,075	1,134	......
Coal............000 metric tons	22,093	19,016	20,557	19,246	18,524	20,749	20,699	21,547	21,474	21,166	20,421	......	......
ELECTRICITY													
GENERATED.........mn. k.w.h.	1,832	1,621	1,575	1,588	1,529	1,752	2,029	2,285	2,500	2,382	2,144	2,111	......
New orders received..1929=100	174	173	174	172	161	151	144	144	......	......	......	......	......
Copper available.........000 tons	30·9	29·8	27·1	26·2	18·9	31·8	21·6	28·5	20·2	24·1	15·9	25·0	......
Raw cotton delivered to mill..................mn. lb.	143	133	122	130	102	102	123	135	118	119	114	113	......
Production artificial silk yarn and waste........mn. lb.	13·67	12·18	14·06	14·60	10·80	14·40	13·57	13·72	11·83	12·51	12·19	13·27	......
Natural silk deliveries.....000 lb.	533	471	466	514	404	543	488	564	470	522	433	574	......
Crude rubber available.000 tons	7·14	8·22	8·36	11·88	12·70	11·10	9·80	9·95	7·73	11·13	7·10	10·81	......
Building plans approved..................1930=100	180·6	148·5	147·7	159·3	93·0	144·8	142·3	135·6	180·6	140·7	124·2	137·4	......
Other...............1930=100	169·9	146·8	162·1	160·0	95·8	157·0	135·9	130·3	132·1	141·3	133·8	142·9	......
Employment—													
Insured workers in employment[1]...............mn.	11·39	11·39	11·52	11·52	11·56	11·60	11·66	11·57	11·44	11·31	11·32	11·38	......
Number unemployed[1].......000	1,454	1,451	1,357	1,379	1,359	1,339	1,390	1,499	1,665	1,828	1,810	1,749	......
Percentage unemployed........	10·5	10·7	10·0	10·1	9·9	9·7	9·9	10·7	11·8	12·9	12·8	12·5	......
Coal mining................	12·6	12·2	11·4	9·9	9·9	9·7	9·6	9·6	9·5	9·6	9·4	9·3	......
Iron and steel...............	11·6	12·5	10·6	11·5	10·7	9·6	9·6	9·6	10·8	13·7	14·1	15·8	......
General engineering..........	5·7	5·3	5·0	5·4	5·2	4·6	4·9	5·1	5·6	6·2	6·5	6·7	......
Electrical engineering........	3·2	3·1	3·0	3·0	3·1	2·7	3·0	3·1	3·3	4·3	4·6	4·8	......
Shipbuilding and marine engineering..................	21·2	22·0	20·8	20·4	20·1	18·8	18·0	18·2	19·4	18·2	18·0	17·1	......
Base metal working..........	5·7	5·8	5·4	5·1	5·7	5·1	5·7	5·6	6·6	7·1	7·4	7·9	......
Cotton......................	10·3	11·0	10·1	10·1	10·5	12·5	10·5	13·1	15·8	20·1	23·3	24·0	......
Woollen.....................	6·6	9·5	8·2	9·8	9·5	9·3	11·0	15·2	17·9	21·3	20·9	20·9	......
Building....................	11·4	11·0	10·1	10·9	10·8	10·9	11·8	13·6	20·7	18·9	16·7	13·6	......
Public works contracting.....	38·4	37·0	34·9	36·7	36·6	35·3	36·1	36·9	41·1	39·7	38·5	36·7	......
Trade—													
IMPORTS, TOTAL..........£ mn.	82·9	83·1	88·1	85·5	86·7	87·8	96·1	97·3	94·3	85·0	75·7	84·9	73·7
Food, drink and tobacco £ mn.	32·7	34·2	35·7	34·0	34·7	36·1	43·2	43·1	43·8	36·2	33·2	37·1	32·1
Raw materials.........£ mn.	26·0	25·6	27·4	26·3	26·7	26·5	27·9	28·3	27·3	25·7	22·5	24·0	21·5
Manufactured..........£ mn.	23·6	22·9	24·4	24·6	24·7	24·6	24·4	25·3	23·3	22·5	19·5	23·2	19·7
Total, net imports.....£ mn.	75·6	75·7	81·0	78·7	80·0	82·6	90·4	91·9	89·3	80·2	70·2	79·0	68·7
EXPORTS, DOMESTIC, TOTAL £ mn.	43·0	42·7	44·4	47·6	42·5	44·3	47·2	45·2	43·9	41·2	37·5	42·2	37·3
Food, drink and tobacco £ mn.	3·1	4·0	3·6	2·6	3·0	3·4	3·4	4·0	3·5	3·0	2·8	2·8	2,4
Raw materials.........£ mn.	5·6	5·5	5·7	6·0	5·3	5·4	5·8	5·3	4·9	4·7	4·2	4·9	4·5
Manufactured..........£ mn.	33·4	33·3	36·6	31·1	33·4	34·5	36·7	34·7	33·3	32·6	29·7	33·5	29·3
BANK CLEARINGS—													
Provincial.............£ mn.	128·2	117·1	121·3	131·3	110·9	111·3	125·7	118·1	116·7	123·1	107·9	114·5	98·9
Postal receipts, daily....£ 000	152	145	146	145	141	152	156	157	207	151	147	150	......
Transportation—													
SHIPPING—													
Entrances........mn. net tons	5·42	6·00	6·29	6·42	6·72	6·01	6·10	6·14	5·86	5·33	4·84	5·60	......
Clearances.......mn. net tons	5·14	5·09	5·45	5·82	5·49	5·63	5·50	4·91	4·84	4·48	4·15	4·58	......
Index of shipping freights[2]..........1935=100	......	......	......	......	......	......	......	......	141·0	138·2	129·5	127·5	......
RAILWAY TRAFFIC—													
Merchandise and live stock..............000 tons	8,558	8,717	8,764	8,185	8,871	9,149	9,296	9,223	8,728	......	......	......	......
Merchandise on railways.............1935=100	115·0	113·0	113·5	114·5	119·5	117·0	112·0	110·5	114·0	116·0	112·0	112·0	......
Coal and coke........000 tons	14,378	14,379	13,672	12,366	13,672	14,400	14,327	15,248	15,687	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use......................000	458·0	458·1	461·1	461·9	460·3	462·5	467·1	465·7	472·0	464·3	466·1	472·2	......
Commercial vehicles in use............1935=100	110·5	111·0	111·5	111·0	111·5	112·0	113·0	113·0	113·0	114·5	114·5	115·5	......
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	108·9	110·7	110·6	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1
Economist..........1927=100	85·7	86·2	84·3	84·7	83·3	81·6	79·7	77·0	77·3	76·2	75·6	74·2	......
Statist..............1913=100	122·7	124·4	122·7	124·2	122·0	121·2	118·5	113·9	......	......	......	......	......
RETAIL, Foods.......1929=100	88·3	88·3	90·9	90·9	90·9	92·9	94·8	94·8	94·1	92·2	90·9	88·9	......
Cost of Living.......1929=100	92·7	92·7	94·5	94·5	94·5	96·3	97·6	97·6	97·0	95·8	95·2	93·9	......
Banking—													
BANK OF ENGLAND—													
Private deposits.......£ mn.	135	139	132	126	125	144	129	143	135	138·5	141·1	145·5	154·7
Bank and currency notes £ mn.	466	480	484	493	491	488	490	483	499·0	480·9	475·4	485·4	479·5
Gold reserve...........£ mn.	313·7	321·3	326·4	326·4	326·4	326·4	326·4	326·4	226·4	326·4	326·4	326·4	326·4
LONDON CLEARING BANKS—													
Deposits...............£ mn.	2,252	2,255	2,293	2,293	2,283	2,287	2,312	2,311	2,250	2,329	2,280	2,254	2,268
Discounts..............£ mn.	241	244	259	282	277	281	296	297	300	331	288	239	249
Advances...............£ mn.	947	952	963	971	968	974	984	986	979	965	980	995	994
Investments...........£ mn.	661	657	654	647	645	641	639	634	635	636	633	634	638
TREASURY BILLS.........£ mn.	681	675	681	868	861	864	894	918	939	......	......	......	......
Money—													
Day to day rate............p.c.	·75	·75	·75	·75	·75	·75	·75	·75	·50	·75	·75	·75	·75
Three months rate.........p.c.	·55	·72	·72	·56	·55	·55	·55	·68	·74	·53	·53	·53	·53
Security Values—													
Fixed interest.........1928=100	129·6	130·5	127·6	127·2	126·6	126·7	127·6	129·1	129·1	130·6	130·4	127·7	......
Industrial securities, July 1 1935=100	111·1	112·4	109·9	111·5	112·3	106·4	105·2	98·0	95·9	94·8	91·8	84·3	......
Exchange, New York $ to £....	4·916	4·940	4,935	4·970	4·980	4·950	4·960	4·994	5·000	5·000	5·020	4·985	......
Exchange, Francs to £.........	109·33	110·32	110·82	130·57	132·85	140·67	147·93	147·08	147·16	149·80	152·82	159·63	......

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[1] Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

[2] New index, published by courtesy of the Chamber of Shipping of the United Kingdom.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII OTTAWA, MAI, 1938 N° 5

Statisticien du Dominion: R. H. Coats, LL.D., F.S.S. (Hon.) F.R.S.C.,
Statistiques Économiques: Sydney B. Smith, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

En avril la situation économique montre une légère amélioration sur le mois précédent; les développements constructifs résident dans l'accélération des opérations commerciales et la hausse du cours des obligations de tout repos et des dépôts bancaires. L'indice du volume physique des affaires monte pour le deuxième mois consécutif, mais seulement une faible partie du déclin de novembre à février est absorbée. Les actions ordinaires et les prix de gros continuent de refléter des conditions de dépression. L'indice du cours des actions ordinaires donne en avril une moyenne plus faible que le mois précédent, mais le relevé de semaine en semaine est encourageant; une grande partie du déclin en mars est compensée par la hausse du mois sous revue. L'avance des obligations de tout repos se continue et les premières semaines de mai établissent de nouveaux records pour ces dernières années.

Bien que le déclin des prix de gros en avril ne puisse pas être considéré comme violent, chacun des huit groupes principaux reflète une régression par rapport au mois précédent. L'indice général passe de 83·1 à 82·3. D'une semaine à l'autre la marche a été stable le premier trimestre, mais le récent fléchissement du blé a eu une influence adverse sur les prix moyens. Le déclin hebdomadaire qui s'est manifesté en avril se continue les premières semaines de mai et correspond à un mouvement similaire la même période de 1937. La semaine du 13 mai l'indice est de 4·6 p.c. inférieur à celui de la même semaine d'il y a un an. Seulement deux des huit principaux groupes montrent en avril une augmentation sur le même mois de 1937, les produits animaux et les métalloïdes étant à un niveau un peu plus élevé. Chose remarquable, l'indice des matières brutes ou partiellement ouvrées tombe de 87·5 en avril 1937 à 79·0 le mois sous revue. D'autre part, les denrées entièrement ou principalement ouvrées s'élèvent de 80·5 à 81·3 la même période.

Le prix relativement bas du cuivre est attribuable à la consommation décevante aux Etats-Unis, en contraste avec une demande satisfaisante en Europe. Une augmentation de 10,402 tonnes dans les stocks mondiaux de cuivre affiné en mars est presque compensée par une substantielle diminution dans les stocks de cuivre rosette. Le cours des prix du blé à Liverpool semble confirmer que le gouvernement britannique a obtenu un approvisionnement à des prix relativement bas sans troubler le cours régulier des affaires courantes. La sécheresse a affecté quelques parties de l'Europe, mais les perspectives aux Etats-Unis et au Canada en général continuent d'être très favorables.

Le facteur constructif du mois consiste en un autre gain des obligations de tout repos. Ces dernières semaines l'indice a atteint une nouvelle cime depuis le début du siècle. La cote est en contraste avec la basse position la même période de 1937. A cette époque les cours reflétaient encore les effets du violent déclin du premier trimestre. Le marché des obligations a été favorablement affecté par l'attente de l'emprunt du Dominion et l'amélioration de la situation budgétaire. La cote d'offre pour les 4½ p.c. échéant 1947-57 s'élève à 112 le 16 mai et les autres émissions sont fortes à l'avenant.

La forte position des banques à charte se maintient entièrement au 1er avril. Une augmentation plus forte que d'ordinaire se produit dans les prêts courants qui grimpent à $752,000,000, contre $737,000,000 le mois précédent. La légère régression des valeurs en portefeuille est inférieure à la normale pour la saison. Bien que les prêts à demande, tant au Canada qu'ailleurs, enregistrent des déclins, la circulation des billets de banque accuse un gain considérable. Le montant est de $197,600,000 et l'indice ajusté pour la saison s'élève de 112·5 à 114·0.

Une autre augmentation dans le volume de la production constitue l'un des développement les plus favorables du mois. L'indice du volume physique des affaires passe de 108·8 à 114·2, à la suite d'une augmentation un peu similaire le mois précédent. L'indice a fléchi vivement de décembre à février; il montre maintenant une reprise encourageante.

La production minérale s'est brillamment mise en vedette en avril; chacun des huit facteurs montre des gains, après ajustement saisonnier. Le déclin des exportations de cuivre est moins que normal pour la saison et l'indice avance de 488 à 727. La même remarque s'applique aux exportations de nickel qui s'établissent à 11,800,000 livres, contre 20,400,000. L'indice, après ajustement saisonnier, augmente de 252 à 260. La production de plomb en mars est de 35,200,000 livres, contre 26,800,000. L'indice des exportations de zinc avance de 170 à 178: les expéditions (plus de 20,000,000 de livres) sont considérables pour le mois d'avril. Tandis que les expéditions d'or provenant des mines canadiennes ne sont pas aussi considérables qu'en mars, le recul est moins que normal pour la saison. Les statistiques d'avril reflètent l'expansion marquée des mines d'or. L'indice avance de 278 à 283 et les consignations s'établissent à 364,000 onces, contre 332,000 en avril l'an dernier. Les expéditions d'argent sont considérables en avril; le total est de 4,100,000 onces, contre 3,300,000. Comme le gain est hors de saison, l'indice monte brusquement de 169 à 420. Les exportations d'amiante dépassent les espérances en avril et avancent de 10,371 tonnes à 13,924. L'indice grimpe de 95·8 à 198·7. Les importations de bauxite indiquant la marche de la production d'aluminium montrent un gain ajusté de 16 p.c.

La production de denrées alimentaires montre une augmentation modérée et l'indice avance de 93·6 à 95·9. La production de farine de blé et de sucre raffiné enregistre des gains. La production de sucre dépasse 28,000,000 de livres, contre 26,000,000 en mars. Les salaisons sont moins actives que le mois précédent; l'indice perd 10 points et s'établit à 131·7. L'industrie laitière montre une accélération supérieure à la normale de la saison. La production de fromage est de 1,787,000 livres, contre 686,000; cette augmentation surpasse les perspectives saisonnières. La production de beurre de crémerie passe de 10,000,000 de livres à 16,300,000 livres; résultat: l'indice gagne 16 points et s'établit à 151. Les exportations de saumon en boîte font voir une réduction supérieure à la normale pour la saison et s'établissent à 1,395,000 livres, contre 5,195,000 en mars.

Les dédouanements de tabac pour la consommation montrent un déclin en avril et l'indice recule de 192 à 187. L'augmentation pour le tabac en feuille et les cigarettes est moins que normale pour la saison. Le nombre de cigarettes libérées est de 555,700,000, contre 529,300,000 en mars, l'indice ajusté montrant un léger recul. La production de chaussures en cuir se maintient à peu près le dernier mois dont les statistiques sont établies: l'indice s'établit à 112·3 contre 115·2. La consommation de coton brut par l'industrie textile accuse un certain recul en avril en regard du niveau relativement élevé du mois précédent; l'indice baisse de 128·7 à 104·9. Un gain ajusté se produit dans les importations de filés et fils de coton pour plus ample transformation. Le déclin dans les importations de laine brute et de filés de laine est plus fort que la normale pour la saison et l'indice décline de 160 à 128. Des gains se produisent dans les exportations de pulpe de bois, de madriers et planches après ajustement saisonnier. Les exportations de bois d'œuvre sont d'environ 91,000,000 de pieds et l'indice avance de 73·2 à 82. Les exportations de bardeaux accusent un déclin par rapport au haut niveau de mars.

L'industrie primaire du fer et de l'acier est plus active en avril et il y a des avances dans les indices de la production de l'acier en lingots et de la fonte en gueuse. L'indice de l'acier avance de 161·2 à 161·7, tandis que la fonte en gueuse montre une augmentation de 104·8 à 108·5. La production d'automobiles est de 18,819 unités, contre 16,802. Le gain est un peu plus que normal pour la saison. Les importations de pétrole sont d'environ 52,000,000 de gallons, contre 61,000,000 en mars. Comme le gain est contre-saisonnier, l'indice avance de 168 à 213. Les importations de caoutchouc brut sont de 2,200,000 livres en avril, contre 4,800,000 en mars; le déclin dépasse les perspectives saisonnières. La fabrication d'enveloppes de pneumatiques montre un gain le dernier mois où les statistiques sont connues.

De légers gains se produisent dans les nouvelles affaires obtenues par l'industrie de la construction. Les contrats ont une valeur de $15,027,700, contre $10,417,700. L'indice avance de 51·5 à 55·9 et l'indice ajusté des permis de bâtir montre une augmentation moins importante. Les chargements de wagons reculent de 199,507 à 184,734 et l'indice baisse à 71·4 contre 75·0. L'ensemble pour l'année accuse un déclin considérable en regard de la même période de 1937. Après ajustement saisonnier, les exportations de marchandises enregistrent une augmentation en avril et l'indice avance de 80·3 en mars à 97·8. Tandis que le total est de $56,300,000, contre $75,100,000 en mars, le gain est considérable après ajustement saisonnier.

Contrats de construction

Les contrats s'élèvent à $15,027,700, soit une augmentation de 44·3 p.c. sur le total de mars, qui est de $10,417,700. Les contrats totaux adjugés jusqu'à date cette année s'élèvent à $41,137,100, soit un chiffre un peu moins considérable que la période correspondante de 1937.

Fait intéressant pour ceux qui se proposent de construire ce printemps, les prix des matériaux ont diminué ces deux derniers mois. En 1937 le nombre-indice pour 111 commodités est monté de 91·4 en février à 98 en avril Depuis, il a baissé à 91 en mars 1938, soit de 7 p.c.

Ressources d'énergie hydraulique

L'énergie hydraulique disponible au Canada se monte à 20,347,400 h.p. dans les conditions de débit minimum ordinaire et à 33,617,000 h.p. ordinairement disponibles six mois de l'année. Les installations de turbines ont une capacité de 8,112,751 h.p. L'outillage moyen est plus que suffisant pour convertir l'énergie du débit ordinaire de six mois. Les ressources d'énergie hydraulique du Dominion dont il a été fait le relevé jusqu'ici permettent une installation de turbines d'environ 43,700,000 h.p.

A cause d'une diminution de la demande pour énergie, la construction d'aucune grosse usine hydraulique n'a été entreprise après 1931. Cependant la recrudescence de la demande d'énergie qui s'est manifestée dès le début de 1933 a poussé à l'installation de nouvelles unités dans les usines incomplètement aménagées. Cette tendance a apparemment atteint son point culminant en 1935 alors qu'un gain net de plus de 360,000 h.p. a été enregistré, suivi par une installation de 36,475 h.p. seulement en 1936, soit la plus faible augmentation annuelle depuis 1903. Ceci a permis à la demande pour énergie de rejoindre approximativement le niveau de la puissance installée, ce qui a permis de reprendre les installations dans les usines existantes et l'inauguration d'un programme de nouvelles constructions.

Commerce extérieur de l'année fiscale

L'année fiscale finissant le 31 mars, le commerce d'exportation du Canada atteint son plus haut point depuis 1930. Les exportations domestiques se chiffrent au total par $1,070,000,000 comparativement à $1,060,000,000 l'année dernière, soit une augmentation de $9,000,000 ou de 0·9 p.c. L'augmentation des exportations de l'année fiscale est assez bien répartie entre toutes les commodités, mais il y a cependant de grosses baisses pour le blé et les fourrures. Le blé baisse de $107,188,300 et les fourrures de $4,506,028.

La valeur des importations du Canada l'année fiscale finissant le 31 mars 1937-38 atteint son plus haut niveau depuis l'année fiscale 1930-31. Le total est de $799,000,000 comparativement à $671,900,000 en 1936-37 et $906,600,000 en 1930-31. Les importations venant des pays étrangers sont de $565,900,000 comparativement à $473,700,000 en 1936-37 et celles venant des pays de l'Empire britannique, de $233,200,000 comparativement à $198,200,000. Les importations venant des Etats-Unis s'élèvent à $487,300,000, la plus forte année depuis 1930-31, alors que la valeur était de $584,400,000.

Ventes des magasins à rayons

Il y a augmentation de 3 p.c. dans les ventes des magasins à rayons du Canada en avril 1938, comparativement à avril de l'année dernière, et de 20 p.c. comparativement à mars 1938. L'indice non ajusté sur la base de 1930 = 100 est de 79·9 le mois sous revue, de 77·6 en avril 1937 et de 66·5 en mars 1938.

Après déductions faites de l'indice d'avril parce que le mois compte cinq samedis cette année au lieu de quatre en 1937, et que Pâques était en avril cette année au lieu d'en mars l'année dernière, il est calculé que les ventes des magasins à rayons sont de 2 p.c. inférieures à celles d'avril 1937, mais supérieures de 1 p.c. à celles de mars cette année.

Immigration

Ce sont les Etats-Unis qui ont fourni le plus grand nombre d'immigrants au Canada la dernière année fiscale, alors qu'il s'est établi au Canada 15,645 hommes, femmes et enfants venant de 50 pays différents, comparativement à 12,023 l'année précédente, soit une augmentation de 30 p.c. La même période, au moins 5,209 Canadiens sont revenus des Etats-Unis au Canada, comparativement à 5,604 l'année précédente. Sur ceux qui reviennent au Canada, 4,524 sont des Canadiens de naissance, 356 des sujets britanniques antérieurement domiciliés au Canada et 329 des Canadiens naturalisés. L'année dernière 2,972 personnes ont émigré du Canada aux Iles Britanniques comparativement à 2,264 l'année précédente, dont 1,949 sont des Anglais, 364 des Irlandais, 604 des Ecossais et 55 des Gallois.

Coût de la vie

Une légère tendance à la hausse de l'alimentation, partiellement contrebalancée par une diminution mineure des combustibles, a provoqué une légère hausse de 84·2 en mars à 84·3 en avril dans l'indice du coût de la vie du Bureau fédéral de la Statistique. C'est là une augmentation de 2·3 p.c. sur le niveau du mois correspondant l'année dernière et de 10 p.c. sur le bas point de la dépression en 1933. Le groupe des denrées alimentaires enregistre une légère hausse de 78·6 à 78·8, les avances des viandes et du beurre étant plus importantes que les diminutions des œufs, des pommes de terre, du saumon en conserve et du veau. Une partie seulement de la hausse de 1·7 p.c. constatée dans les prix de gros des denrées alimentaires depuis le premier jour de l'année se reflète dans les prix de détail. Une diminution de 79·9 à 79·5 du sous-groupe du bois a entraîné une diminution de l'indice du combustible de 86·3 à 86·2. Il n'y a pas de changement important dans les autres groupes budgétaires.

Un indice officieux des prix des commodités canadiennes les plus variables computé d'après dix item en prenant 1926 comme base, s'établit à 55·3 en avril contre 85·0 en avril 1937 et 58·4 le même mois de 1936. Le plus haut point de ces dernières années, 89·3, est atteint en mars 1937.

Il est estimé qu'il y a augmentation de 19·78 p.c. dans les paiements de dividendes en mai. La distribution globale pour la période atteint quelque $5,200,000 comparativement à $4,300,000 la période correspondante de 1937, soit une augmentation de $859,800. A ce point de vue il faut noter que le dividende trimestriel de 2 p.c. payé autrefois en avril par la Banque Canadienne du Commerce est maintenant payé en mai. Ce dividende se chiffre à $600,000. Par conséquent, l'augmentation ajustée est de quelque $250,000.

Le volume du commerce international canadien en valeurs mobilières est plus élevé en mars que les mois précédents. Malgré cette augmentation, il est inférieur à 55 p.c. du volume record de mars 1937. Pour le cinquième mois consécutif, les ventes totales dépassent les achats totaux, mais les ventes nettes à tous les pays baissent à près de $500,000 en mars comparativement à plus de $4,500,000 en février.

Le premier trimestre de 1938, le volume du commerce international canadien en valeurs mobilières dépasse $175,000,000. Les ventes nettes à tous les pays s'élèvent à près de $9,000,000, et les ventes d'actions ordinaires et privilégiées prennent plus de $7,000,000 de ce montant. La même période, $1,000,000 de titres des Etats-Unis ont été revendus. Pendant le trimestre, le solde net de ventes d'obligations et de débentures est inférieur à $1,000,000 mais un volume considérable de titres a passé sur les comptoirs et la valeur nominale des transactions internationales dépasse $68,000,000 soit près de 39 p.c. des transactions totales.

Le trimestre correspondant de 1937, le volume de ce commerce est beaucoup plus lourd, mais les rentrées nettes totales de capital au Canada sont à peu près les mêmes. Mais la même période, il y a un mouvement considérable de capitaux du Canada aux Etats-Unis qui est contre-balancé et au-delà par les plus grandes rentrées de capitaux au Canada résultant du commerce avec le Royaume-Uni et les autres pays. Par contre, le premier trimestre de 1938, le plus gros du mouvement net de capitaux se fait entre les Etats-Unis et le Canada.

A la suite de la dévaluation du franc, le capital français afflue de New-York et Londres à Paris la première semaine de mai. La régie de stabilisation de France vend des francs pour empêcher une brusque hausse. A la bourse des valeurs étrangères de New-York, le 4 mai, le franc se maintient près du prix dévalué de 2·79 cents, en termes de dollar, mais il ferme à 2·80 cents. Le rapatriement du capital français des Etats-Unis est estimé à plus de 4 billions de francs et il se continue.

Assurance-vie

Au 31 décembre 1937, l'actif total au Canada des compagnies d'assurance-vie canadiennes, anglaises et étrangères s'élève à $2,028,086,162. Sur ce montant $1,461,827,097 représentent l'actif des compagnies canadiennes, $69,140,746 celui des anglaises et $497,118,319 celui des compagnies étrangères. L'actif total des compagnies canadiennes "détenu partout" est indiqué à $2,135,380,240. Le total des dividendes payés ou crédités aux détenteurs de polices au Canada entre 1930 et 1937 inclusivement s'élève à $274,360,216.

LA SITUATION AUX ÉTATS-UNIS

Après ajustement saisonnier, l'activité industrielle aux Etats-Unis touche en avril une position un peu plus basse que le mois précédent. Sans ajustement pour facteurs saisonniers, il y a très peu de changement hebdomadaire dans le volume de la production industrielle depuis le premier jour de l'année. Le progrès soutenu des aciéries en mars, qui était supérieur aux expectatives saisonnières, est plus que contre-balancé par la baisse continue d'avril.

Les métaux non ferreux sont stables le mois sous revue. Le cuivre et le plomb sont inchangés. Le zinc et l'étain baissent de 5·8 p.c. et de 7·6 p.c. respectivement. La production d'automobiles de promenade augmente les deux premières semaines d'avril mais diminue la dernière partie du mois. Les prix du caoutchouc ont baissé en moyenne de 2 cents comparativement au niveau de mars. Les inventaires de bandages et de chambres à air diminuent à la fin de mars.

Après ajustement saisonnier, il y a diminution dans les contrats de construction en avril, annulant en partie l'avance du mois précédent. La production d'énergie électrique diminue de nouveau en avril, comme elle le fait depuis août dernier, et atteint son plus bas niveau de tout mois depuis avril 1936. Après ajustement saisonnier, la production de charbon mou augmente quelque peu, pour la première fois depuis sept mois. Pour le quatrième mois consécutif, les soieries ont pris plus de soie, après ajustement saisonnier, mais le moyenne est encore inférieure de plus de 14 p.c. à celle du mois correspondant l'année dernière. Contrairement à la tendance saisonnière habituelle, la consommation de coton a diminué.

Les prix de gros fluctuent irrégulièrement en avril à un niveau inférieur à celui de mars. Les prix hebdomadaires moyens des matières brutes industrielles et des produits agricoles réellement vendus suivent la même tendance, mais pour ces groupes les régressions, comparativement à mars, sont plus fortes, soit de 6·2 p.c. et de 3·0 p.c. respectivement. Un vif raffermissement caractérise le marché des titres les deux premières semaines d'avril, après la réaction rigoureuse de mars, mais les incertitudes courantes se reflètent dans une grande irrégularité. Le marché des obligations s'est brusquement remis en avril, et les émissions du gouvernement se sont ressenties les premières de l'augmentation des réserves bancaires.

LA SITUATION AU ROYAUME-UNI

L'activité commerciale au Royaume-Uni se ralentit encore en mars, l'indice officieux tombant de 110 à 108·5. L'indice de mars est de 2½ points au-dessous du chiffre du même mois l'année dernière. A cause de la régression de la production et du commerce mondiaux, il y a une nouvelle diminution dans le volume de nouvelles affaires obtenues par les industries britanniques. La contraction des nouvelles commandes pour l'exportation depuis l'automne dernier se fait sentir de plus en plus dans les expéditions. Il s'ensuit que le commerce des textiles de coton et de laine est retombé dans une situation de dépression. Le volume des expéditions de produits partiellement ouvrés a baissé brusquement comparativement aux points de repère habituels. Dans le cas des machines dont la fabrication exige un long laps de temps après la réception des commandes, les expéditions ne se sont pas encore ressenties du ralentissement des commandes pour exportation. Les industries qui profitent des dépenses pour l'armement restent très actives. Cependant, dans l'industrie du fer et de l'acier, l'expansion soutenue de la production domestique jointe aux importations croissantes ont provoqué une forte accumulation de stocks.

L'activité des métiers du bâtiment reste à un niveau élevé. Cette fermeté est due au long laps de temps qui s'écoule entre le commencement et l'achèvement des constructions. Il y a diminution de 12·4 p.c. comparativement à l'année dernière dans les permis de bâtir émis en mars.

Il y a diminution des commandes de charbon, aussi bien au pays qu'à l'étranger, quoique, en raison des contrats précédemment obtenus, cette rareté de nouvelles commandes n'ait pas encore eu de répercussion dans la production courante ni dans les exportations. La situation dans l'industrie du coton est généralement difficile, en mars la production des filatures est estimée avoir baissé de nouveau, atteignant 65 pour cent de sa capacité contre 70 p.c. en février et 92 p.c. il y a un an.

Un indice officieux des titres industriels baisse à 84·3 en mars contre 91·8 le mois précédent et 117·7 en mars 1937. Par contre les valeurs à intérêt fixe restent fermes, et montrent une légère avance au cours des 12 mois. L'indice des prix de gros baisse de 94·4 en mars 1937 à 80·3 en mars 1938. La régression de février à mars, cependant, est restreinte à 1½ point.

Le nombre de chômeurs en avril, qui enregistre la plus petite diminution saisonnière depuis 1932, est une nouvelle preuve du ralentissement industriel de la Grande-Bretagne. Le total d'avril accuse une diminution de 1,217 seulement dans le nombre de sans-travail comparativement à mars ou de 0·07 p.c., tandis que l'an dernier la diminution était de 146,758 ou de 9·2 p.c.

Bureau Fédééral dr la Statistique,
21 mai 1938

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL AND SPECIAL REPORTS ISSUED DURING THE MONTH ENDING MAY 16, 1938

Administration.—Canada's tourist trade, 1937, 26 p., 25 cents.

Consumption.—Estimated consumption of meats, poultry, butter, cheese and eggs in Canada, 1934–1937, 4 p.

Production.—Agricultural Production.—(Stocks of agricultural products of 1937 as at March 31, 1938), 4 p. Annual statistics of fruit, nursery stock and floriculture, 1937, 29 p., 10 cents. Intentions to plant field crops; winter-killing and spring condition of fall wheat, fall rye and hay and clover meadows. Progress of spring seeding, May 10, 5 p., 10 cents. Value of agricultural production and value of farm capital, 4 p., 10 cents. Production and value of honey and beeswax, 1 p. Forest Products.—Preliminary report on the lumber industry in Canada, 1936 (Eng. and French), 45 p., 25 cents. The beekeepers' and poultrymen's supply industry, 1937 (Eng. and French), 1 p., 10 cents. Estimate of forest production; operations in the woods in Canada, 1936 (Eng. and French), 10 p., 15 cents. Animal Products.—List of companies, firms and individuals engaged in fur farming in Canada, 1936, 180 p., $5. Statistics of dairy factories, 1936 (Eng. and French), 105 p., 25 cents.

Manufactures.—Vegetable Products.—Stocks of canned fruits and vegetables on hand, April 1st, 1938 (Eng. and French), 3 p. Forest Products.—Excelsior, 1937 (Eng. and French), 1 p. Animal Products.—The fur goods and fur dressing industries, Canada, 1936, 31 p., 25 cents. Iron and Steel and Their Products.—Final summary statistics, 1936, 3 p., 10 cents. The sheet metal products industry in Canada, 1936, 3 p., 10 cents. Non-Ferrous Metals.—Final summary statistics, 1936, 3 p., 10 cents. Chemicals and Allied Products.—Final summary statistics, 1936, 14 p., 10 cents. Non-Metallic Minerals.—The glass industry in Canada, 1936, 10 p., 10 cents. Manufactures of the non-metallic minerals, final summary statistics, 1936, 3 p., 10 cents. The sand and gravel industry in Canada, 1936, 10 p., 15 cents. Annual industry bulletin—The cooking and heating apparatus industry in Canada, 1936, 12 p., 10 cents.

External Trade.—Trade of Canada, fiscal year ended March 31, 1937 (Eng. and French), 857 p., $3. Trade of Canada (imports for consumption and exports) calendar year 1937 (Eng. and French), 529 p., 50 cents. Trade of Canada by months, April, 1934, to March, 1938, 2 p., 10 cents. Review of Canada's foreign trade, calendar year 1937, 27 p., 25 cents.

Internal Trade.—Sales of motor vehicles and motor vehicle financing in Canada, 1937, 26 p., 25 cents. Urban earnings and housing accommodation in Canada, 1931 and 1936, 38 p., 25 cents. Summary of Monthly indexes of Retail Sales in Canada, 1929–1937, 17 p., charts, 10 cents.

Transportation, Communications and Public Utilities.—The railway rolling stock industry in Canada, 1936, 9 p., 10 cents. Summary of monthly railway traffic reports for year ended December 31, 1937, 27 p., 25 cents. Bibliographical list of references to Canadian railways, 1829–1938.

Education.—Annual survey of education in Canada, 1936 (with directory and bibliography for 1937), 222 p. (Eng. and French), 50 cents.

General.—Business conditions in Canada during the first quarter of 1938 compared with the same period of 1937, 4 p.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin (Eng. and French)—$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—$1.00 per year. Canadian milling statistics. Building permits. Departmental store sales. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French)—Price $1.00 per year. Sales and purchases of securities between Canada and other countries. Stocks of Canadian butter, cheese and eggs in the principal cities of Canada. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada (Eng. and French)—Price $2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Stocks of canned fruits and vegetables on hand. Vital Statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

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Volume XIII Number 6

CANADA

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MONTHLY REVIEW
OF
BUSINESS STATISTICS

JUNE, 1938

Published by Authority of the Honourable W. D. Euler, M.P.
Minister of Trade and Commerce

OTTAWA
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SUMMARY OF CONTENTS

PAGE

Economic Conditions Summarized

Economic Conditions of Canada................ 3-10
Chart—Federal Revenues and Expenditures in Canada................ 4
" —World Stocks and Prices................ 6
" —Annual Financial Statement of Revenue and Expenditure................ 8

I. Analytical and General

1. Business Indexes................ 11
2. Business by Economic Areas................ 12
3. Weekly Indicators of Economic Activity................ 12, 13

II. Production

4. General Manufactures................ 14
5. Mineral Production................ 15
6. Output of Central Electric Stations................ 15

III. Construction

7. Building Permits Issued by Fifty-eight Cities................ 16
8. Construction Contracts Awarded................ 17

IV. Internal Trade

9. Receipts and Visible Supply of Grain................ 18
10. Sales and Slaughterings of Livestock................ 18
11. Cold Storage Holdings at First of the Month................ 18
12. Indexes of Retail Sales................ 19
13. Automobile Production, Sales and Financing................ 19

V. External Trade

14. Imports and Exports by Groups................ 19
15. Imports of Important Commodities................ 20
16. Exports of Important Commodities of Canadian Produce................ 21
17. Volume of Trade in Certain Commodities................ 21

PAGE

VI. Transportation

18. Railway Freight Loaded................ 22
19. Railway Operating Statistics................ 23
20. Canal Cargo Traffic................ 23
21. Tonnage of Vessels Entered and Cleared from Six Canadian Ports................ 23
22. Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports................ 23

VII. Employment

23. Indexes of Employment by Industries................ 24
24. Indexes of Employment by Cities................ 24
25. Seasonally Adjusted Indexes of Employment................ 25
26. Other Labour Factors, Vital Statistics and Immigration................ 25

VIII. Prices

27. Index Numbers of Wholesale Prices................ 26
28. Prices of Representative Commodities................ 27
29. Indexes of Wholesale Prices in Other Countries................ 27
30. Indexes of Cost of Living and Retail Prices of Food................ 28
31. Index Numbers of Security Prices................ 28

IX. Finance

32. Assets and Liabilities of the Bank of Canada................ 29
33. Banking in Other Countries................ 29
34. Banking and Currency................ 30
35. Bank Debits................ 31
36. Stock Market Transactions and Foreign Exchange................ 31
37. Dominion Government Revenues and Expenditures................ 32

X. Conditions in Other Countries

38. Significant Statistics of the United States................ 33
39. Significant Statistics of the United Kingdom................ 34
Economic Conditions of Canada (French)................ 35-38
List of Current Publications of the Dominion Bureau of Statistics................ 39

A supplement entitled "Economic Fluctuations in Canada during the Post-War Period" is now available for distribution. A selection of over 350 economic factors is analysed by years from 1919 to 1936. The analysis includes the computation of secular trend, standard deviation and coefficient of correlation with the index of the physical volume of business. Price 25 cents.

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII OTTAWA, JUNE, 1938 No. 6

Dominion Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Business Statistician: Sydney B. Smith, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

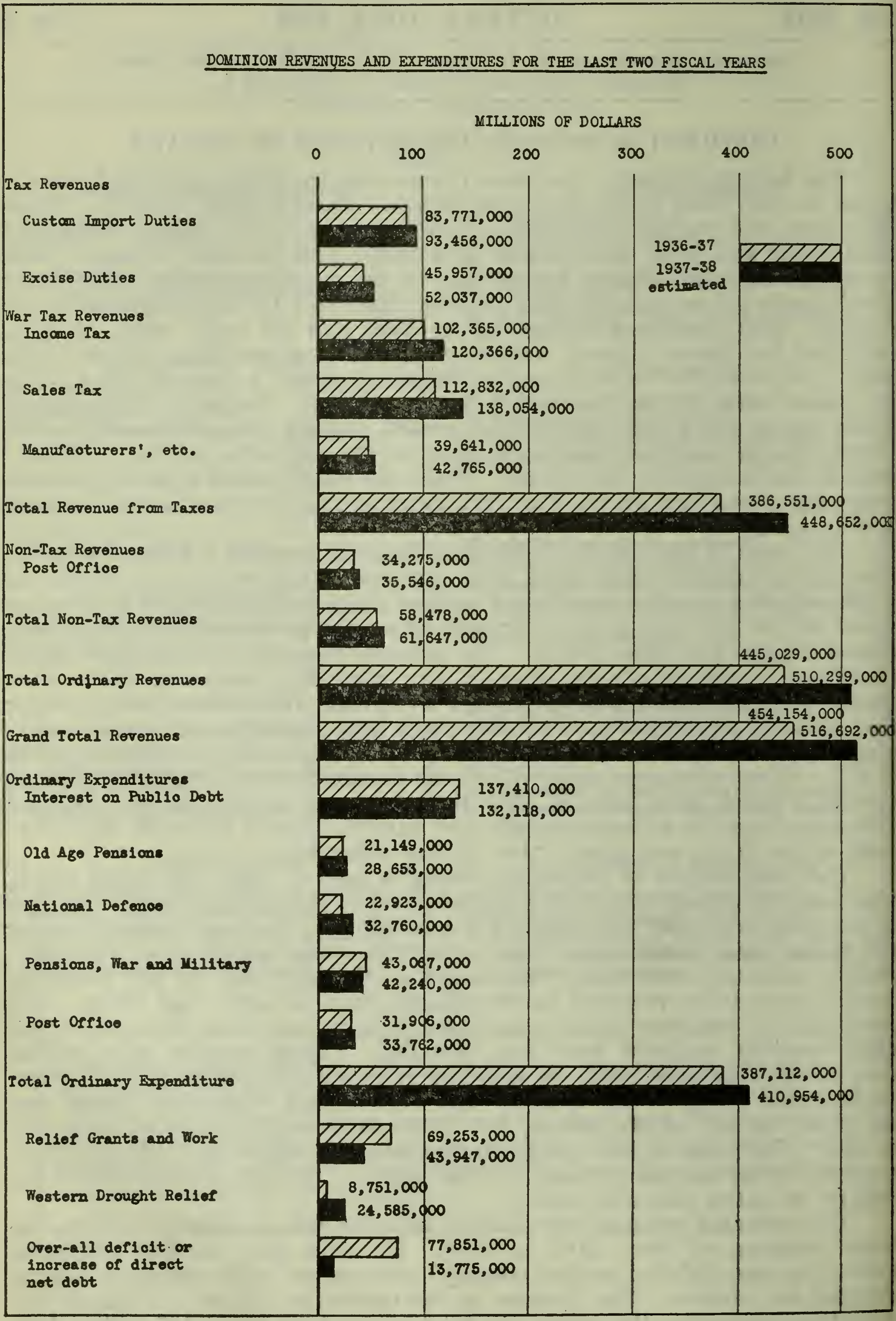
The factors indicating the trend of economic conditions averaged slightly higher in May than in the preceding month. Declines were shown in wholesale prices and business operations. The money factors including capitalized bond yields and bank deposits rose to a higher position while common stock prices also averaged slightly higher than in the preceding month. The index of wholesale prices dropped from 82·3 in April to 80·3 in the month under review. After showing a decline during April and the early weeks of May, the index has shown a steady tendency at slightly above 80 p.c. of the 1926 level. Non-metallic minerals and chemicals recorded a gain in May while six other main groups reached a lower position. Dominion Government bonds rose to a new high point for the present century during the month under review. Bank deposits recorded a gain at the beginning of May, slightly greater than normal for the season. While the weekly trend of common stock prices was downward during May, the index averaged higher at 99·7 against 97·9 in April.

The index of the physical volume of business dropped 2 points to 110·7. Despite the reaction from April, after seasonal adjustment, many of the 46 factors entering into the compilation reached a high position relative to the same month of the post-war period. Exports of copper at 59 million pounds were greater than in any other month. The outward movement of nickel at nearly 17 million pounds was higher than in any other May excepting 1937. Zinc exports were 32 million pounds against 20 million, the increase being greater than seasonal expectations. Gold shipments from Canadian mines were somewhat below the high level of the preceding month, the index receding 10 points to 273. Silver shipments adjusted for the exports from the Bank of Canada, were at a much lower level in May than in the preceding month. Declines were also shown in asbestos exports and bauxite imports although the movement of the latter was greater than in any other May.

The manufacture of foodstuffs showed a gain in May, the index rising, after seasonal adjustment, to the highest point of the present year. The gain in the index over April was about 5½ p.c. to 101·4. The manufacture of sugar was higher than in any other May since 1925. The operations of the meat-packing industry were nearly maintained at the high level of the preceding month, gains being recorded in the slaughterings of cattle and sheep. The production of creamery butter was higher than in any other May since 1932 when monthly statistics were first compiled. Cheese exports were greater than in any May since 1928. A considerable gain was shown in canned salmon exports over the preceding month. The volume gain in tobacco releases was less than normal for the season, the index consequently dropping from 187 to 169. The index of raw cotton consumption increased from 105 to 108·6, recession being less than normal for the season. Declines were shown in the imports of cotton yarn and wool.

The declining trend in the forestry industry was continued in May, the index dropping off from 100·4 to 91·9. The gain from April in newsprint production was slightly less than normal for the season, while woodpulp exports recorded an advance. The increase in the exports of planks and boards was more than normal for the season, the total having been about 125 million feet.

The primary iron and steel industry was more active, increases having been shown in the production of steel ingots and pig iron. The automobile output



DOMINION REVENUES AND EXPENDITURES FOR THE LAST TWO FISCAL YEARS was slightly more than maintained after the usual adjustment. Imports of petroleum were greater than in any other May, the total having been 133 million gallons. Crude rubber imports moved up from 2·2 million to 5·7 million pounds.

Building permits were greater than in any May since 1931. Construction contracts awarded, however, showed a decline after seasonal adjustment and the general index for construction retreated from 57 to 49. The railway freight movement was slightly more than maintained after seasonal adjustment, the index advancing from 71·4 to 71·8.

World Conditions

World industrial production receded during April for the eight consecutive month. Output declined in Great Britain, United States, Germany, France, Belgium, Holland and Poland. Activity showed little change in most of the Scandinavian countries and in Latin America. During March, activity increased in Italy.

The gold value of world trade in seventy-six countries registered a loss of 2·3 p.c. from February to March. This brought the index to 42·1 p.c. of the 1929 vaerage. World prices of leading raw materials and foodstuffs declined 4 p.c. during April. The combined index of nine internationally traded commodities fell to 60·2 p.c. of the 1928 average, the lowest level reached since June 1934. Wholesale prices again receded during April and May in the United States, Great Britain, Canada and Aweden, but advanced in France and Italy.

The Budget

The Minister of Finance in his budget statement of June 16, reported an over-all deficit for the past fiscal year of $13,775,000, considerably less than the $35,000,000 deficit originally anticipated. For the present fiscal year, it is estimated that national expenditures will exceed revenue by some $23,000,000. Declines are expected in customs and excise duties, sales tax and manufacturers' and special taxes, while income tax collections on 1937 incomes should be some $13 millions over those received on incomes of 1936. Some idea of the importance of government as the biggest business in the nation may be gained from the statement that the Dominion government expects to handle well over a billion dollars in receipts and expenditures during the present fiscal year, gross revenue totalling $502 millions while expenditures are estimated at $525 millions.

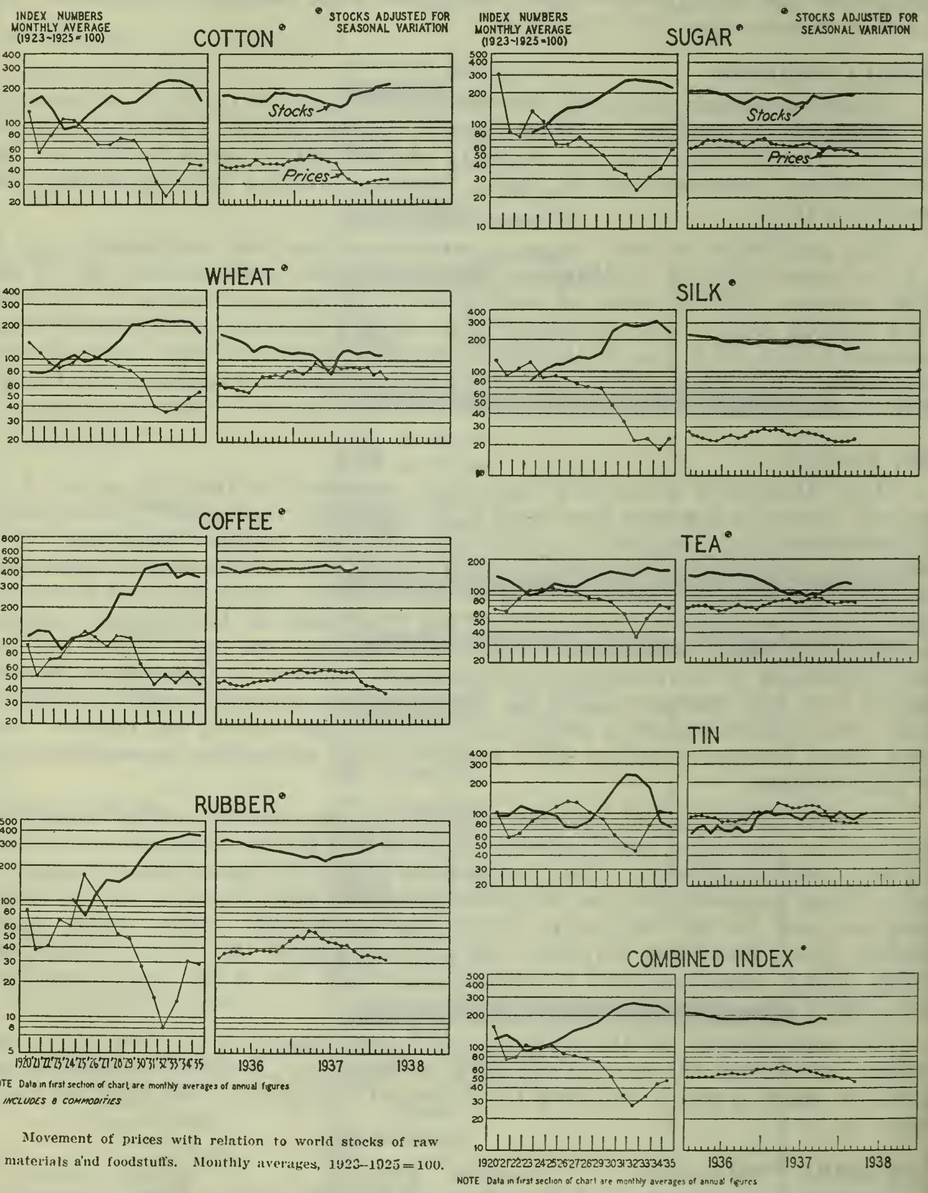
In view of the current business situation, it was deemed unwise to attempt this year to wipe out a possible deficit by imposing further burdens upon industry and people generally. Tax changes were relatively few. The most important change proposed was the complete exemption from sales tax of the major products used for the building of houses, such as lumber, bricks, stone, paint, cement, lime, plumbing, furnaces, etc. It was hoped that these exemptions would help to restore normal construction activity, which has lagged considerably during the last eight years.

No amendments to the customs tariff were proposed pending the satisfactory conclusion of negotiations now in progress. A chart and table are given on pages 6 and 8 outlining the principal statistics for the last two fiscal years.

Newsprint Production

Canada's newsprint production totalled 207,678 tons in May, down 33·1 p.c. from 310,650 for the corresponding month last year. The total during the first five months was 28·3 p.c. less than in the same period of 1937. The output in the elapsed portion of this year was 1,058,177 tons.

Commodities: World stocks and prices



NOTE Data in first section of chart are monthly averages of annual figures

* INCLUDES 8 COMMODITIES

Movement of prices with relation to world stocks of raw materials and foodstuffs. Monthly averages, 1923–1925 = 100.

NOTE Data in first section of chart are monthly averages of annual figures

Contracts Awarded

Building and engineering work showed increasing activity as the season progressed, total contract awards for May being 23·7 p.c. ahead of April. The Canadian total amounted to $18·6 million as compared with $15·0 million in the preceding month. Residential work covering 2,634 projects costing $7,722,400 compared favorably with May, 1937, when there were 2,070 awards valued at $6,460,400. Commercial buildings also showed an increase from 649 jobs costing $5,044,000 in May, 1937, to 731 jobs costing $5,404,000 in May, 1938. There was a slight decrease in industrial work from $1,535,500 to $1,353,300 and a substantial decline in engineering activity.

Wholesale Prices

The decline in wholesale prices evident during April was continued during the first part of May. In later weeks resistance was shown to conditions of depression. Crop news had a considerable influence on wheat prices, prospects for North American crops being particularly good. The index fell from 83·9 to 77·2, the lowest point since November, 1936. The trend of wheat prices on the Liverpool market was downward during May. For a time the dry weather in Europe helped to sustain prices and emphasis was laid on Italy's recourse to flour mixtures. In the later part of the month rains proved beneficial in many parts of the Continent as well as in the United Kingdom, and the market showed pronounced weakness. Opinion in the United States is that there will be a total yield of one billion bushels compared with 874 million last season. Depressed conditions prevailed in the British market for lead, with prices the lowest since 1935. The price of electrolytic copper showed decline during May, the market being dominated by the prevailing American depression. In view of the poor demand from consumers, values of spelter were increasingly difficult to maintain. The British and export demand for nickel was quieter but prices remained unaltered.

Cost of Living

Moderate reductions in the prices of foods and fuel, partially offset by a fairly substantial advance in rentals resulted in a decline in the general cost of living index for Canada from 84·3 in April to 84·2 in May. The food group receded from 78·8 to 77·7, influenced by declines for eggs, butter, and potatoes. Meat prices generally averaged higher than in April. A reduction in the coal sub-index from 86·9 to 86·4, and in that for coke from 87·4 to 85·7, reduced the fuel index from 86·2 to 85·9. The rental survey for May showed rents to be still increasing gradually, the index for this group being 90·3 as compared with 89·0 in October.

Relief

About 169,000 fully employable persons were receiving non-agricultural relief last April, a decrease of 31 p.c. from April, 1937, when the total was 245,023. The standing in April showed a decrease of 3·3 p.c. from the preceding month.

A preliminary grand total of persons on non-agricultural aid, including totally unemployables, partially employables and fully employables, together with all dependents of family heads was 632,000 last April, a decrease of 24·2 p.c. from April, 1937, and a decrease of 3·2 p.c. from last March. Early April figures showed 90,000 farmers receiving agricultural material aid. These, together with their families, accounted for a farm population of 406,000.

Retail Sales

Retail sales in Canada during April gained 17 p.c. over March and were four p.c. higher than in April, 1937, according to returns from a representative number of firms in 13 lines of business. Candy store sales increased 61 p.c. over April last year, variety stores 14; groceries and meats, nine; women's clothing, seven; dyers and cleaners, six; men's clothing, five; and department stores, three.

Canadian Public Finance. Revenue and Expenditure in Thousand Dollars.

Taken from the Annual Financial Statement of the Minister of Finance as delivered in the House of Commons, on June 16, 1938

Classification	Fiscal Years			
	1934-35	1935-36	1936-37	Estimated 1937-38
Taxation Revenues—				
Customs Import Duties	76,562	74,004	83,771	93,456
Excise Duties	43,190	44,410	45,957	52,037
War Tax Revenues—				
Banks	1,369	1,281	1,210	1,107
Insurance companies	750	761	775	867
Income Tax	66,808	82,710	102,365	120,366
Sales Tax	72,447	77,552	112,832	138,054
Manufacturers', importation, stamp, transportation taxes, etc.	39,745	35,181	39.641	42,765
Tax on gold	3.573	1,413	....	....
Total Revenues from Taxes	304,444	317,312	386,551	448,652
Total Non-Tax Revenues	54,031	54,910	58,478	61,647
Special Receipts	3,397	320	[1]8,464	3,009
Other Credits	101	54	661	3,384
Grand Total	361,973	372,596	454,154	516,692
Expenditure, Ordinary Account—				
Agriculture	7,107	9,399	8,741	9.017
Auditor General's Office	377	429	423	463
Civil Service Commission	221	259	305	358
External Affairs, including Office of the Prime Minister	1,427	1.290	1,341	1,450
Finance—Interest on Public Debt	138,523	134,549	137,410	132,118
Cost of loan flotations	2,890	3,577	3,839	4,555
Premium, Discount and Exchange (Net)	....	....	400	....
Subsidies to Provinces	13,769	13,769	13,735	13,735
Special Grants to Provinces	1,600	3.975	3,225	7,475
Other Grants and Contributions	467	736	540	580
Civil Pensions and Superannuation	943	854	787	995
Government Contribution to Superannuation Fund	1,948	1,875	2,019	2,065
Old Age Pensions	14 942	16,764	21,149	28.653
General Expenditure	3.939	3,735	3,579	3,635
Fisheries	1,641	1,710	1,691	1,850
Governor General's Secretary's Office	133	138	143	144
Insurance	156	163	172	187
Justice	2,718	2,748	2,773	2,507
Penitentiaries	2,667	2,377	2.372	2,577
Labour	581	660	720	706
Technical Education	91	99	76	49
Government Annuities, payment to maintain reserve	146	272	541	[2]5,000
Legislation—House of Commons	1,796	1,486	1,760	1,516
Library of Parliament	71	76	75	79
Senate	491	491	587	536
General	95	55	73	57
Dominion Franchise Office	1.545	498	53	76
Chief Electoral Office, including Elections	146	1,089	72	45
Mines and Resources—				
Administration	....	....	....	[3]1,518
Immigration and Colonization	1,269	1.322	1,313	1,163
Indian Affairs	4,362	4,869	4,904	4,897
Lands, parks, forests, etc	2,750	2,939	2,887	2,816
Mines and Geological Survey	965	1,040	1,135	658
Movement of Coal and Domestic Fuel Act	2,124	2,103	2,277	2,521
National Defence—Militia Service	8,853	10,141	11,346	17,223
Naval Service	2,222	2,380	4,763	4,372
Air Service	2,258	3,777	5,822	10,018
Sundry Services	847	879	992	1.147
National Revenue (including Income Tax)	10.166	10,963	11,205	11,870
Pensions and National Health—				
Treatment and after-care of returned soldiers	10,127	11,060	11,579	12,152
Pension, war and military	43,232	42,790	43,067	42,240
Health Division	809	993	873	914
Post Office	30.252	31,438	31 906	33.762
Privy Council	46	46	45	48
Public Archives	209	165	160	170
Public Printing and Stationery	368	169	169	161
Public Works	9.905	12,945	14,519	12,385
Royal Canadian Mounted Police	5.970	6,165	5,635	6,308
Secretary of State	395	705	655	692
Soldier Settlement Board	746	762	806	801
Trade and Commerce	3,057	3,458	5,523	4,070
Canada Grain Act	1,679	1,848	1,739	1,675
Mail subsidies and steamship subventions	2,274	2,426	2,120	2,029
Transport	14,376	14,083	13,071	14.916
Total Ordinary Expenditure	359,701	372,539	387,112	410,954
Capital Expenditure	7,107	6,544	3,492	4,430
Special Expenditures				
Unemployment Relief	51,987	49,836	69,253	43,947
Western Drought Area Relief	....	....	8,751	24,585
Total Special Expenditures	60,660	102,047	78,004	68,532
Government Owned Enterprises	50,137	50,940	44,218	44.833
Other Charges	501	515	19,179	1,718
Grand Total Expenditure	478,106	532,585	532,005	530,467

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[1] Includes $8,000,000 from Canadian Wheat Board.

[2] This represents a tentative estimate pending definite calculations by Department of Labour on an actuarial basis.

[3] Prior to 1937-38 expenses were not segregated.

Departmental Store Sales

Departmental store sales in Canada during May were eight p.c. lower than in May last year and approximately eight p.c. below the figure for April. The unadjusted index on the base 1930 = 100 was 73·3 compared with 79·9 for May, 1937, and 79·5 for April, 1938. After adjustments for differences in number of business days and for seasonal variation, sales were seven p.c. lower than in May last year and about three p.c. below April this year.

Canadian Failures

Canada, according to Dun's Review, reported in April the fewest number of failures for at least twenty years. There were only 47 with $502,000 liabilities compared with 101 in March with $1,221,000 liabilities, and 87 a year ago with liabilities of $438,000. The drop of over half from last month in both numbers and indebtedness occurred equally in the large cities and in the less thickly populated sections. Nine of the sixteen cities reported no failures. The drop was also spread throughout industry, with a decrease of 38 p.c. in manufacturing and 58 p.c. in retail trade, and similar decreases in the smaller groups.

Dividend Payments

Dividend payments by 88 Canadian corporations this month aggregated $68·6 million according to an unofficial compilation. This compared with $70,401,980 reported in June, 1937, and represented a decline of $1,767,244, which was more than accounted for by the omission of Lake Shore's extra amounting to $2 million.

For the first six months of 1938, it was estimated that total dividend distributions approximated $145·6 million which compared with $138·6 million in the first half of 1937. This indicated an increase of more than $7 million or 5 p.c.

Sales and Purchases of Securities

The volume of Canada's international trade in securities was lower in April, approximating the amount for February. Total sales were $20,319,370 and total purchases $25,112,641. Total purchases exceeded total sales for the first time in six months. Over 67 p.c. of all transactions were in Canadian securities, in which securities the bulk of net purchases were concentrated.

During the first four months this year the volume of Canada's international trade in securities exceeded $221 million. Total sales were $112,899,655 and total purchases $108,647,826. Net sales to all countries were more than $4 million; net sales of Canadian common and preference stocks were about $9 million; sales of United States stocks exceeded purchases by over $1·8 million.

Dominion Revenues

Total ordinary revenue of the Dominion Government rose to $113·9 million in May, an increase of $14·3 million over the same month of 1937, when it was $99·6 million. Special receipts added further to the total bringing it to nearly $114·0 million against about $100 million. Receipts for the month with figures for May in brackets, were as follows: Customs import duty, $7,293,106 ($8,712,926); excise duty, $4,463,487 ($4,329,850); excise taxes, sales and stamps, $14,408,125 ($15,525,160); income tax, $84,165,239 ($67,316,809); Post Office Department, $2,600,766 ($2,600,750); sundry departments, $966,402 ($1,115,074); special receipts, $95,828 ($371,720).

Total ordinary expenditure of the Government was $38·7 million compared with $37·6 million in May, 1937.

Conditions in the United States

The volume of industrial activity in the United States declined further in May. The weekly rate of steel mill operations continued to drop, being at a level of only 26 p.c. of capacity in the last week of the month. Prices for major non-ferrous metals fell,—copper from 10 to 9 cents per pound, lead from 4·50 to 4 cents, and zinc from 4·15 to 4. The value of construction contracts awarded was not greatly altered in the month under review. The production of automobiles declined after seasonal adjustment for the seventh consecutive month. Mill takings of silk dropped more than seasonally in May after having shown an adjusted increase during the preceding four months. Carloadings declined further reaching the lowest level for any month in the last five years after seasonal adjustment. The condition of the winter wheat crop improved, private estimates point to an output, including spring wheat, of about 1,070 million bushels. Providing this estimate is realized, a marked increase in stocks would be inevitable. The output of electric power remained unchanged in May in accordance with seasonal expectations. A rally in the stock market culminated on May 9, after which there were continuous declines toward the end of the month. The public utility average showed a net gain of 1·2 p.c. during the month while the average for all stocks dropped 3·6 p.c. The stock market was inactive, speculative trading receding to the lowest point for any month in about 15 years, except for September, 1934. Treasury bonds were firm, the average yield declining from 2·15 p.c. to 2·13 p.c.

Conditions in the United Kingdom

Industrial production in the United Kingdom showed a greater decline than in the preceding month. The situation was affected by the persistent downward movement in world production, trade and prices, and by the steady fall in new investment for commercial purposes in the home market. The latest reports and statistics do not point to an early reversal of the downward trend in British business in spite of the growing defence expenditure. As a result of the recession in domestic industrial activity and in international trade, the output of coal showed a downward tendency. The output of iron and steel recorded a sudden decrease in production during April, the output of steel ingots and castings being lower than in any corresponding month since 1935. Stocks of many iron and steel mills had accumulated, the supply of tin plate being reduced by a drastic curtailment in output. The volume of new contracts placed for iron and steel in recent weeks was small, and there was indication that some consumers were curtailing delivery instructions under existing contracts. Contrary to earlier expectations, activity in the building and contracting trades was better maintained than in many other industries. Permits issued by 143 local authorities reveal a decline of less than 24 p.c. in the value of plans passed from the corresponding month of last year. Buyers of cotton products acted with extreme caution during the month owing to lack of confidence in current prices and nervousness with regard to the political situation. Operations of the rayon industry were depressed in recent weeks. Imports of raw wool were a trifle larger during the first four months than in the same period of 1937.

The official index of industrial production in Great Britain showed an increase of 1·1 p.c. in the first quarter of the present year over the same period one year ago, but a drop of nearly 3 p.c. compared with the last quarter of 1937. The increase was the smallest recorded in any quarter during the last five years. The average annual rate of expansion in that period was about 8½ p.c. Latest unemployment figures estimated on June 7, showed a rise of 31,041 in the month and 382,000 compared with a year ago. The unemployed at May 16, numbered 1,778,805, with a marked increase in the coal and cotton industries. The Labour Ministry attributed it partly to registration of juveniles who reached school-leaving age at Easter. Employed persons totalled 11,375,000 which is 15,000 below the previous month.

DOMINION BUREAU OF STATISTICS,
June 22, 1938.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Physical Volume of Business...	**122·0**	**126·0**	**126·5**	**123·4**	**123·8**	**127·4**	**127·9**	**121·4**	**111·8**	**106·7**	**108·8**	**112·4**	**110·7**
Industrial Production	126·1	130·6	130·9	127·2	127·5	132·6	133·5	125·2	113·5	107·4	110·2	114·2	112·5
Mineral Production	191·4	201·3	215·3	212·3	203·8	186·9	207·9	183·8	179·1	188·8	195·7	212·7	199·4
Copper exports	372·2	427·8	525·8	434·1	425·1	305·1	491·7	303·3	428·1	431·4	488·2	726·7	627·6
Nickel exports	346·7	366·5	292·2	446·4	371·0	367·6	426·6	395·5	356·4	331·9	251·9	259·8	269·5
Lead production	148·6	121·0	129·6	169·6	170·5	169·2	141·1	118·6	175·0	128·1	158·0	146·9	......
Zinc exports	211·0	216·3	317·6	263·6	181·7	205·6	274·1	186·8	230·5	193·6	169·8	178·1	199·2
Gold shipments	248·9	259·9	239·1	253·4	243·3	237·7	235·6	259·7	216·6	234·0	278·4	282·6	272·8
Silver shipments	111·3	93·4	115·9	113·1	97·3	90·1	104·8	72·3	102·6	105·3	168·7	122·9	41·7
Asbestos exports	193·6	131·2	158·3	171·8	141·8	129·8	142·6	109·3	101·1	88·7	95·8	198·7	166·5
Bauxite imports	264·2	579·7	948·3	370·8	826·8	509·1	366·1	360·8	118·1	145·0	112·7	130·9	79·9
Coal production	100·1	97·4	109·3	112·1	101·2	91·9	89·5	94·7	89·2	101·2	94·5	83·8	94·7
Manufacturing	122·3	125·1	127·2	121·4	122·9	133·6	132·4	120·5	108·6	101·3	101·8	103·2	104·7
Foodstuffs	107·6	96·0	99·5	100·7	105·3	110·0	109·5	102·5	95·4	89·5	93·6	95·9	101·4
Flour production	55·8	69·7	71·9	63·3	80·9	70·7	66·9	78·5	69·7	68·3	69·9	56·5	......
Oatmeal production	37·5	24·2	19·8	29·4	44·1	26·2	37·2	64·1	49·1	53·4	38·7	46·1	......
Sugar manufactured	106·2	67·1	66·7	83·0	94·9	103·8	123·5	103·7	42·4	38·8	46·2	52·3	115·9
Inspected Slaughterings	140·8	152·1	149·6	143·7	155·2	149·8	156·9	147·2	137·6	132·2	141·9	131·7	128·0
Cattle	131·9	151·8	151·0	160·7	175·4	156·4	154·2	138·8	135·3	135·4	146·7	136·1	147·1
Sheep	125·6	125·4	147·0	139·6	158·9	111·9	159·4	175·5	197·9	176·4	134·5	112·3	144·9
Hogs	148·1	154·6	148·9	132·6	141·3	148·5	158·6	150·4	134·0	126·2	139·3	130·4	113·7
Creamery butter	131·5	137·1	136·2	138·0	150·1	142·5	140·0	134·1	126·6	127·4	135·1	150·7	156·5
Factory cheese	83·3	80·8	76·7	72·6	69·7	62·8	53·8	57·7	56·4	54·4	57·2	71·8	84·8
Salmon exports	197·3	53·4	53·8	30·9	106·7	122·3	101·3	101·3	145·7	69·3	88·6	72·2	103·9
Tobacco	163·3	166·7	161·3	178·6	180·5	177·8	185·9	195·5	170·1	182·8	191·5	186·9	168·7
Cigars	65·9	70·2	64·5	65·6	67·2	64·4	77·0	106·1	89·4	97·1	93·5	80·0	73·2
Cigarettes	205·5	208·4	202·7	226·7	228·1	225·9	233·1	238·8	209·1	224·0	236·9	234·7	211·7
Rubber imports	217·4	206·8	95·5	185·1	154·4	369·0	268·0	192·9	129·4	43·5	95·1	69·0	132·1
Boots and shoes production	116·5	124·6	122·3	111·0	105·9	96·6	103·5	114·6	125·9	115·2	112·3	109·1	......
Textiles	139·0	172·7	134·9	78·2	158·8	135·0	109·4	99·5	110·0	108·1	130·8	108·8	108·4
Cotton Consumption*	143·7	153·7	137·8	55·7	161·1	125·5	110·4	108·1	117·6	102·6	128·7	104·9	108·6
Cotton yarn imports	100·1	111·2	113·1	126·2	137·8	94·2	109·0	92·2	80·8	134·4	78·7	106·4	88·9
Wool, raw and yarn	130·8	285·5	128·7	167·2	155·9	195·3	104·7	60·9	84·3	130·3	159·8	128·0	114·5
Forestry	133·6	142·5	139·2	136 7	153·3	133·8	127·5	135·1	109·7	111·3	103·2	100·4	91·9
Newsprint	185·0	195·7	196·7	198·3	204·3	188·4	184·3	193·2	149·0	148·8	136·8	124·9	124·3
Wood pulp exports	95·9	100·8	84·1	78·2	80·2	107·2	70·2	73·0	47·0	58·8	50·3	54·7	58·3
Planks and boards exports	79·3	86·8	85·0	77·5	113·8	73·3	75·3	87·9	77·6	75·8	73·2	81·9	64·8
Shingles exported	106·6	119·2	84·0	86·1	95·3	84·3	65·3	11·8	107·7	136·6	130·1	107·2	29·9
Iron and steel	109·5	127·9	137·7	111·3	89·1	122·9	138·4	112·3	116·0	91·3	81·9	84·1	86·8
Steel production	184·6	197·8	194·7	203·5	197·9	187·7	180·4	154·5	157·7	149·8	161·2	161·7	175·4
Pig iron production	119·7	127·1	134·0	117·2	129·3	158·9	137·6	125·2	111·0	101·5	104·8	108·5	109·7
Iron and steel imports	85·2	91·5	94·9	97·2	106·7	123·9	116·4	100·1	82·8	72·0	68·3	72·3	68·4
Automobile production	88·3	119·8	113·0	91·3	52·2	101·2	133·5	102·9	114·5	80·1	62·2	64·2	66·1
Coke production	137·5	137·3	141·6	144·9	141·5	133·8	133·2	129·5	129·2	127·2	128·8	130·7	130·9
Crude petroleum imports	222·9	227·1	268·9	240·1	263·1	275·6	282·4	190·2	143·2	141·8	167·6	213·3	223·3
Construction	55·8	63·3	48·4	52·6	55·6	53·7	47·9	63·7	48·5	36·5	53·4	57·2	49·3
Contracts awarded	66·2	74·1	52·8	60·9	59·0	61·0	49·1	76·0	56·3	39·3	60·6	65·8	53·6
Building permits	30·0	36·2	37·4	31·9	47·0	35·6	44·9	33·1	28·8	29·3	35·3	35·8	38·4
Cost of construction	97·1	96·2	95·9	95·7	94·8	93·9	93·4	93·3	93·2	93·1	92·9	92·5	92·2
Electric power	232·3	239·8	233·7	231·1	226·9	224·3	230·2	231·8	219·7	215·9	222·5	212·6	210·2
Distribution	110·4	112·5	113·6	112·2	113·0	112·3	111·8	110·5	106·7	104·5	104·7	107·2	105·5
Trade employment	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8
Carloadings	78·9	78·5	85·8	82·7	85·1	77·0	79·5	84·4	77·2	75·0	75·0	71·4	71·8
Imports	90·8	99·6	97·5	97·9	101·6	110·8	108·4	90·3	84·8	79·6	79·1	88·2	81·7
Exports	108·0	121·3	108·1	115·6	103·9	96·7	102·7	81·9	91·8	80·4	80·3	97·8	86·4
Producers' Goods	112·1	121·8	121·9	117·0	114·9	113·1	119·9	113·7	107·7	100·8	104·4	108·7	102·4
Consumers' Goods	127·4	124·9	125·7	124·5	127·1	135·7	131·3	123·4	111·0	107·9	110·3	111·4	114·1
Marketings—													
Grain and Live Stock Marketings	53·1	29·3	45·7	57·6	86·1	55·3	57·2	35·5	37·6	25·7	29·7	38·3	41·1
Grain Marketings	46·7	12·7	26·6	43·4	79·3	54·8	49·3	26·2	29·8	14·0	17·4	31·0	34·0
Wheat	50·0	13·5	27·9	39·3	76·2	50·6	47·0	22·6	25·5	14·0	17·9	33·2	35·1
Oats	47·5	23·2	31·5	11·6	43·5	10·0	46·4	58·4	83·2	16·1	11·8	21·7	54·3
Barley	9·8	1·5	19·6	153·2	211·2	46·5	112·1	77·1	85·3	25·5	24·5	24·9	27·5
Flax	22·1	3·3	4·5	0·7	3·0	1·5	15·6	10·4	1·6	0·3	0·5	2·6	5·8
Rye	41·1	4·2	15·2	59·9	38·3	23·4	36·8	11·2	7·5	2·2	16·4	13·8	9·7
Live Stock Marketings	81·5	103·6	131·0	121·1	116·4	93·0	92·6	77·1	72·7	77·8	84·5	70·7	72·5
Cattle	74·8	104·5	144·2	132·0	118·0	94·1	89·4	70·6	67·6	78·9	89·5	71·2	76·2
Calves	144·7	160·0	178·9	196·8	171·4	144·4	138·5	120·3	134·3	134·4	150·5	146·1	135·3
Hogs	82·9	97·0	105·2	94·3	107·5	85·4	89·3	78·6	67·9	64·9	65·9	57·8	55·8
Sheep	89·9	79·6	99·2	95·2	102·3	79·9	109·6	105·6	109·0	97·9	85·5	77·6	80·5
Cold Storage Holdings	**189·3**	**174·1**	**148·2**	**139·9**	**136·3**	**137·2**	**138·5**	**138·9**	**135·1**	**137·2**	**133·4**	**131·9**	**157·8**
Eggs	132·0	114·8	115·9	109·3	103·0	96·6	95·0	106·9	116·4	128·4	152·4	153·0	130·6
Butter	363·6	299·9	205·7	194·2	192·8	204·3	196·7	189·9	187·3	166·0	143·4	139·0	276·2
Cheese	123·2	142·5	126·7	110·6	113·5	119·9	118·1	132·9	127·1	141·9	148·2	148·8	140·7
Beef	132·7	122·2	117·9	119·2	137·5	158·4	183·4	165·5	139·6	148·3	135·2	124·5	120·6
Pork	152·1	136·0	129·5	122·7	106·9	104·5	118·1	120·2	117·1	123·9	112·5	111·9	116·0
Mutton	202·0	259·4	204·1	187·1	233·4	143·6	85·8	95·1	94·3	114·1	115·6	109·4	100·3
Poultry	247·0	286·0	306·3	320·2	284·0	264·3	270·5	177·6	152·8	123·0	144·9	142·5	149·[illegible]
Lard	61·6	49·1	55·9	55·9	49·6	42·8	46·7	60·6	65·1	64·9	51·0	68·7	71·7
Veal	212·7	210·6	218·1	224·1	251·9	289·1	243·8	243·7	202·5	199·8	173·9	150·7	190·[illegible]

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
CANADA—													
Contracts Awarded........$000	24,171	30,370	21.485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15.028	18,590
Building Permits..........$000	5,416	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576
Electric Power.000,000 K.W.H.	2.301	2,255	2,188	2,197	2.204	2,365	2,415	2,458	2,280	2,058	2,258	2,064	2,082
Employment Average.1926=100	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9
Bank Debits...........$000,000	2,769	2,892	2,721	2,613	2,734	2,906	2,926	3,081	2,445	2,176	2,371	2,401	2,462
Sales of Insurance..........$000	31,559	37,316	32,043	27,891	27,214	33,365	37,901	36,459	30,291	30,935	32,495	29,624	29,902
MARITIME PROVINCES—													
Contracts Awarded........$000	4,889	1,676	1,140	1,557	703	2,021	1,287	883	603	785	1,135	1,298	2,196
Building Permits.. ....$000	347	254	551	187	202	92	250	173	54	94	203	210	302
Electric Power.000,000 K.W.H.	77	79	77	83	75	80	81	84	68	69	71	68	68
Employment Average.1926=100	122·0	135·8	134·3	135·4	134·9	127·3	122·5	115·8	112·3	108·3	103·6	107·3	110·9
Bank Debits...........$000,000	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2
Sales of Insurance..........$000	2,125	2,657	2,538	2,363	2,084	2,342	2,762	2,744	2,150	2,046	2,284	1,998	2,151
QUEBEC—													
Contracts Awarded........$000	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175
Building Permits..........$000	1,145	1,303	993	774	1,193	851	1,032	1,010	318	407	924	844	1,248
Electric Power.000,000 K.W.H.	1,199	1,180	1,120	1,103	1,108	1.206	1,253	1,283	1,194	1,098	1,224	1,078	1,064
Employment Average.1926=100	113·6	118·0	120·8	124·5	127·3	130·5	129·6	119·7	114·5	110·1	107·4	112·6	120·4
Bank Debits...........$000,000	894	882	918	876	926	950	923	1,043	770	679	777	761	801
Sales of Insurance..........$000	9,083	11,129	8,636	8,014	7,594	9,548	11,076	10,835	7,798	8,361	8,870	8,696	8.131
ONTARIO—													
Contracts Awarded........$000	9,983	17,140	7,687	8,349	11.900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960
Building Permits..........$000	2,550	2,784	2.774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728
Electric Power .000,000 K.W.H.	710	696	695	708	691	723	722	715	661	573	628	593	617
Employment Average.1926=100	118·8	122·2	122·2	125·0	130·4	130·4	125·8	117·5	116·2	113·7	109·6	109·9	112·5
Bank Debits...........$000,000	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,438	1,140	1,080	1,118	1,093	1,116
Sales of Insurance..........$000	13,795	15,958	14,123	11,631	11,973	14,722	16,321	15,467	14,336	14,552	15,126	13,227	13,264
PRAIRIE PROVINCES—													
Contracts Awarded........$000	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362	261	1,707	2,110	1,214
Building Permits..........$000	708	701	564	494	560	717	311	181	96	127	243	1,356	503
Electric Power.000,000 K.W.H.	164	146	145	145	165	190	193	205	189	169	173	168	169
Employment Average.1926=100	99·3	104·0	105·6	109·4	107·6	106·2	100·5	96·2	91·7	92·2	89·4	91·5	97·0
Bank Debits...........$000,000	432	393	394	352	450	494	435	353	325	233	271	354	344
Sales of Insurance..........$000	3,973	4,579	4.055	3,517	3,332	4,283	5,101	4,491	3,536	3,580	3,617	3,267	3,896
BRITISH COLUMBIA—													
Contracts Awarded........$000	1,423	1,346	2,169	1,049	950	621	917	519	449	687	948	880	1,046
Building Permits..........$000	668	965	647	614	589	531	705	312	550	647	820	828	1,794
Electric Power.000,000 K.W.H.	151	154	151	158	165	166	166	171	168	149	162	157	164
Employment Average.1926=100	112·2	117·1	116·9	121·2	117·9	111·5	107·5	97·8	96·4	96·2	100·2	102·8	105·1
Bank Debits...........$000,000	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4
Sales of Insurance..........$000	2,583	2,993	2,691	2,366	2,231	2,470	2,641	2,929	2,471	2,396	2,598	2,436	2,460

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	Mar.	April				May				June	
	26	2	9	16	23	30	7	14	21	28	4	11
Statistics of Grain Trade—												
RECEIPTS COUNTRY ELEVATORS—												
Wheat.............000 bushels......	686	606	1,060	1,090	1,061	1,133	624	516	588	709	790	716
Oats...............000 bushels......	463	441	413	420	548	477	245	224	287	440	388	263
Barley............000 bushels......	166	125	182	219	133	242	132	142	259	220	294	152
Flax...............000 bushels......	1	......	1	2	1	1	1	1	2	3	2	3
Rye...............000 bushels......	4	2	5	6	8	5	4	6	3	4	4	2
VISIBLE SUPPLY—												
Wheat.........000,000 bushels......	44·8	44·5	44·4	43·8	43·5	41·7	39·5	38·3	36·0	32·4	29·6	29·2
Oats...............000 bushels......	9,760	9,535	9,238	9,032	8,728	8,200	7,417	6,619	5,571	5,166	4,301	3,936
Barley.............000 bushels......	8,892	8,702	8,509	8,509	8,374	8,205	7,838	7,791	7,243	6,786	6,020	5,599
Flax...............000 bushels......	446	445	443	436	429	417	414	410	456	387	362	353
Rye...............000 bushels......	1,277	1,279	1,275	1,253	1,272	1,226	1,213	1,193	1,280	1,130	1,127	1,112
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor..per bush....	136	146/7	146/3	142/3	136/6	126/1	118/4	116/7	115/1	111	118/1	113/4
Oats No. 2 C.W......... " ...	52/1	51/6	52/1	51/5	49/1	47/6	49	51/1	49/7	47/5	44/3	43/6
Barley No. 3 C.W....... " ...	56/6	57/3	55/5	55/1	55/1	55/4	56/4	58/7	57	53/7	53/4	53/6
Flax No. 1 C.W......... " ...	159/6	154/2	148/3	151/6	154/6	153/6	150/5	152/4	150/6	139/6	136/4	138/1
Rye No. 2 C.W.......... " ...	68/6	67/2	62/1	62/4	64/4	61/1	59/5	60	57/7	53/6	51/6	53

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	April					May				June	
	2	9	16	23	30	7	14	21	28	4	11
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—											
Cattle.....No.	11,625	13,615	10,322	12,633	12,727	12,401	12,507	13,945	11,323	13,301	11,054
Calves..... "	10,333	11,858	9,956	11,466	12,004	11,040	11,585	11,546	12,122	12,258	11,618
Hogs..... "	14,019	13,962	10,289	14,976	14,256	13,725	12,410	11,975	11,774	13,050	10,148
Sheep..... "	1,965	2,240	1,832	1,884	2,090	2,853	2,621	2,591	2,474	3,453	5,073
PRICES AT TORONTO—											
Steers, medium.....per cwt. $	5·36	5·54	5·72	5·67	5·69	5·79	5·82	6·13	6·37	6·62	6·57
Calves, good veal..... " $	9·25	9·57	9·75	8·83	8·47	8·01	7·90	8·25	8·60	8·16	7·90
Hogs, bacon..... " $	10·15	10·15	9·85	9·85	9·94	9·94	9·93	10·23	10·44	10·69	10·18
Lambs, good handy weights..... " $	9·01	9·30	9·31	9·66	10·00	10·06	10·89	11·27	10·31	9·45	12·98
Carloadings—											
Grain and grain products.....	3,750	4,370	4,493	4,298	5,590	4,662	5,212	4,998	4,212	3,558	3,257
Live Stock.....	1,450	1,733	1,424	1,464	1,292	1,184	1,206	1,138	1,074	1,122	890
Coal.....	3,167	2,985	2,450	3,634	2,906	4,390	4,152	4,699	4,287	4,675	4,159
Coke.....	268	400	338	242	208	248	300	359	244	243	263
Lumber.....	1,364	1,319	1,345	1,321	1,496	1,712	1,804	1,764	1,634	1,798	1,879
Pulpwood.....	1,207	1,263	1,149	804	651	861	1,237	1,434	1,528	1,325	1,209
Pulp and paper.....	1,983	1,800	1,825	1,757	1,463	1,596	1,603	1,549	1,377	1,398	1,570
Other forest products.....	1,337	1,448	1,384	1,456	1,548	1,405	1,534	1,664	1,360	1,776	1,726
Ore.....	2,613	2,639	2,426	2,287	2,549	2,524	2,699	2,428	2,407	2,516	2,709
Mdse, L.C.L.....	13,168	13,307	11,977	13,235	13,098	13,182	12,792	12,540	10,955	12,404	12,196
Miscellaneous.....	11,782	11,674	11,377	12,850	13,433	13,054	13,029	12,368	11,377	12,303	11,608
Total cars loaded.....	42,089	42,938	40,188	43,348	44,234	44,818	45,568	44,941	40,455	43,118	41,466
Total cars received from connections.....	22,574	20,314	21,029	20,124	20,517	20,379	19,796	20,511	19,591	19,016	19,946
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products.....	57·01	70·95	78·73	65·84	80·50	64·93	66·24	58·94	58·27	39·95	41·80
Live stock.....	62·80	77·02	72·54	69·09	65·07	60·56	63·14	59·52	60·85	59·94	48·11
Coal.....	68·12	68·94	61·10	79·45	69·86	95·87	84·13	91·01	90·77	83·16	73·03
Coke.....	73·63	105·26	114·97	77·32	63·22	74·47	87·21	129·60	91·04	82·09	101·15
Lumber.....	37·32	36·62	38·37	35·30	39·18	44·04	46·84	43·74	41·55	43·45	44·07
Pulpwood.....	31·83	40·99	44·35	32·68	34·52	54·46	83·36	94·53	87·36	70·97	61·18
Pulp and paper.....	80·32	73·24	75·95	72·97	61·15	67·74	65·30	64·46	60·53	59·21	66·38
Other forest products.....	38·47	44·89	46·85	49·51	52·67	46·14	51·65	86·31	47·50	58·65	53·39
Ore.....	178·00	177·00	168·82	148·70	161·64	159·44	165·68	136·33	133·50	129·88	134·11
Merchandise.....	77·04	76·61	76·68	75·63	73·98	74·55	73·29	72·48	72·17	72·25	71·04
Miscellaneous.....	92·31	91·47	92·89	95·55	96·68	89·17	85·98	80·67	79·82	77·84	74·05
Eastern Division.....	71·88	73·20	72·95	73·38	72·61	74·65	73·92	74·05	73·65	70·44	69·63
Western Division.....	71·79	78·78	80·29	76·15	80·53	73·77	77·93	71·19	67·83	63·78	63·35
Total for Canada.....	71·64	74·68	75·97	74·36	75·42	75·23	75·15	73·18	72·19	68·46	66·33
Indexes of Wholesale Prices—											
Total.....	83·3	83·3	83·0	82·4	81·5	81·0	80·8	80·3	80·3	80·3	80·3
Vegetable products.....	85·8	85·7	85·1	83·8	81·6	80·2	79·8	79·0	79·0	79·2	78·7
Animal products.....	79·8	79·9	80·0	79·0	78·0	77·6	77·7	77·7	78·1	78·1	78·6
Textiles.....	67·8	67·8	67·8	67·8	67·7	67·7	67·7	67·7	67·5	67·4	67·4
Wood and paper.....	79·1	79·1	78·9	78·2	78·2	78·0	78·0	77·1	77·1	77·1	77·1
Iron and its products.....	103·4	103·4	102·5	102·5	102·5	102·5	102·4	101·5	101·5	101·5	101·5
Non-ferrous metals.....	70·4	70·2	71·0	70·9	70·2	69·9	69·6	68·0	66·7	67·1	67·5
Non-metallic minerals.....	86·9	86·9	86·7	86·7	86·6	86·6	86·6	87·1	87·1	87·1	87·1
Chemicals.....	80·5	80·6	80·4	80·4	80·4	80·4	80·4	80·4	80·4	80·3	80·3
Canadian farm products.....	84·2	84·0	83·6	82·5	79·9	78·5	78·1	77·5	77·3	77·4	76·9
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (68).....	151·3	152·0	160·1	166·2	166·1	162·7	165·6	165·6	161·1	156·5	155·9
Machinery and equipment (8).....	93·3	94·8	102·3	105·5	106·6	105·0	109·3	108·6	104·7	104·0	104·6
Pulp and paper (7).....	13·2	13·6	15·3	16·3	16·1	15·5	16·3	16·2	14·9	14·2	14·6
Milling (3).....	71·6	69·7	75·1	81·5	82·0	79·4	82·3	87·2	86·3	81·1	82·1
Oils (4).....	166·9	167·4	170·4	178·7	179·1	175·7	175·5	178·6	177·5	173·3	169·5
Textiles and clothing (10).....	56·5	54·5	55·2	55·5	55·1	55·1	56·4	54·7	54·1	52·4	52·3
Food and allied products (12).....	147·3	148·4	149·8	153·4	153·4	154·3	154·3	153·9	152·2	151·2	152·1
Beverages (7).....	95·6	99·5	106·6	108·2	108·4	105·3	108·3	108·3	106·6	106·9	107·4
Building materials (15).....	109·1	109·8	119·5	122·8	123·1	121·2	123·7	124·1	122·0	118·1	119·5
Industrial mines (2).....	354·8	359·2	392·4	406·6	404·1	392·8	407·4	400·3	378·0	362·0	366·5
UTILITIES—											
Total (19).....	40·8	41·4	42·9	44·7	45·6	44·4	45·1	44·8	43·8	43·4	43·7
Transportation (2).....	13·3	14·2	15·2	16·2	16·6	15·4	15·6	15·0	14·0	13·7	14·3
Telephone and telegraph (2).....	116·0	115·3	116·6	119·1	118·5	120·5	121·9	124·3	124·4	123·8	124·6
Power and traction (15).....	55·1	56·0	58·1	60·8	62·3	60·7	61·7	61·4	59·8	59·2	59·4
BANKS (9).....	79·6	79·5	80·0	80·9	80·8	80·5	81·1	80·9	80·8	80·7	80·2
Grand total (96).....	92·5	93·1	97·5	100·9	101·3	99·3	100·9	100·8	98·4	96·1	95·9
MINING STOCKS—											
Gold (21).....	105·1	107·1	109·6	111·8	113·9	113·7	114·1	114·7	113·4	114·2	118·5
Base metals (3).....	206·8	215·5	226·5	240·3	240·9	240·5	250·2	251·5	237·6	234·9	246·2
Total Index (24).....	125·1	128·3	132·6	136·8	138·7	138·4	140·7	141·3	137·9	138·0	143·5
Dominion of Canada long-term bond prices.	116·6	116·8	117·0	117·5	117·9	118·0	118·2	118·4	118·2	118·0	118·1
Dominion of Canada long-term bond yields.	65·0	64·9	64·5	63·7	62·2	62·1	61·7	61·3	61·7	61·9	61·8
Foreign Exchange—											
Sterling at Montreal.....	4·9913	4·9924	5·0022	5·0174	5·0135	5·0154	5·0087	5·0081	5·0037	5·0024	·50088
U.S. Dollars.....	1·0055	1·0057	1·0058	1·0046	1·0052	1·0053	1·0061	1·0081	1·0106	1·0111	1·0122
French Franc.....	·0306	·0310	·0313	·0317	·0310	·0302	·0282	·0282	·0281	·0280	·0281
Economic Index[1], 1926=100.....	**106·0**	**106·8**	**107·8**	**108·4**	**109·6**	**108·8**	**107·6**	**108·0**	**106·3**	**108·5**	**107·1**
Index of capitalized bond yields.....	153·8	154·1	155·0	157·0	160·8	161·0	162·1	163·1	162·1	161·6	161·8
Bank clearings.....	90·4	92·9	93·9	92·0	94·5	91·1	85·6	79·7	78·2	95·2	91·4
Shares traded.....	136·4	169·5	98·2	85·0	112·0	72·4	85·8	179·4	66·0	70·0	60·3

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[1] The Economic Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above.

II. Production

4. GENERAL MANUFACTURES

Classification	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Flour Milling													
Mill Grindings													
Wheat.....000 bush.	4,751	4,046	4,542	4,927	4,713	6,418	6,627	6,474	4,552	4,137	3,819	4,499	3,592
Oats....... "	822	700	640	711	837	1,128	1,291	1,522	1,191	1,089	1,042	946	714
Corn....... "	313·5	270·0	274·4	249·6	231·6	219·8	306·3	247·9	225·1	222·1	235·3	279·0	259·8
Barley..... "	68·4	68·5	72·0	70·8	85·6	130·9	135·3	139·2	124·4	108·2	133·3	115·9	99·0
Mixed grain "	1,112	817	617	553	714	1,241	1,461	1,712	1,748	1,578	1,828	1,610	1,652
Mill Production													
Wheat flour: percentage of operation...	45·3	40·6	44·0	45·7	44·0	61·5	63·9	62·2	42·1	38·7	38·4	41·1	35·5
Quantity....000 bbls.	1,052	900	1,001	1,087	1,043	1,438	1,489	1,449	1,011	921	849	999	794
Exports..... "	285·7	348·9	390·0	335·0	288·6	306·7	336·5	405·9	337·7	295·8	272·4	301·7	184·7
Oatmeal.....000 lbs.	580·4	598·6	401·2	263·3	473·5	838·9	688·1	1,039·6	1,085·8	830·5	723·0	579·8	719·3
Rolled oats.. "	8,355	6,956	7,383	8,673	10,219	13,546	15,748	17,452	13,627	11,771	10,731	9,995	6,140
Corn flour, meal "	1,923	1,911	1,903	2,244	1,993	2,129	2,476	2,292	1,739	2,215	1,729	2,208	2,395

Sugar Refining In 4-week periods 000 lbs.	May 22	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21
Raw Sugar.													
Stocks on hand at beginning of period	121,632	108,380	103,020	106,946	57,689	79,811	82,442	61,945	41,754	41,754	81,463	94,974	105,185
Receipts...........	78,584	60,211	72,978	49,512	116,282	105,429	114,939	23,133	35,754	44,124	41,334	41,800	125,065
Meltings and shipments...........	91,836	65,571	69,052	98,769	94,160	102,797	106,951	43,324	19,409	20,760	27,822	31,625	100,840
Refined Sugar													
Stocks on hand at beginning of period	159,509	188,407	178,069	135,130	131,284	132,777	126,816	262,799	268,500	268,500	197,867	165,759	134,724
Manuf'd granulated.	74,749	57,283	58,301	81,664	81,050	95,117	141,621	54,224	16,778	17,189	21,718	24,028	84,752
Yellow and brown	12,810	8,492	8,977	10,700	10,072	12,743	17,244	8,035	3,185	2,763	4,321	3,981	10,752
Total manufactured.	87,559	65,775	67,278	92,364	91,123	107,860	158,865	62,258	19,963	19,952	26,039	28,009	95,504
Total domestic sales	58,638	76,068	110,207	96,201	89,082	113,783	84,700	56,201	52,421	57,741	57,950	60,460	67,601
Sales granulated....	50,871	67,256	101,102	88,451	80,445	102,074	73,781	47,490	45,261	49,602	49,582	52,270	59,734
Yellow and brown	7,790	8,857	9,116	7,759	9,186	11,748	11,197	9,073	7,279	8,405	8,565	8,312	8,226
Total sales..........	58,662	76,112	110,218	96,209	89,630	113,821	84,978	56,563	52,540	58,007	58,147	60,581	67,961

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Tobacco Releases													
Tobacco Entered for Consumption													
Tobacco, cut.000 lbs.	1,691	1,953	1,896	1,908	1,885	1,757	1,791	1,532	1,422	1,490	1,735	1,798	1,890
plug....... "	296·7	317·6	316·8	299·1	313·9	315·6	298·0	283·6	223·9	244·8	281·0	243·0	276·6
Foreign raw leaf "	518·7	598·2	559·1	509·6	583·4	489·1	534·8	386·6	350·2	349·2	393·8	428·1	437·3
Cigarettes.......mn	575·5	628·7	654·3	664·0	627·1	578·7	578·0	539·6	446·3	476·3	529·3	555·7	592·8
Cigars...........000	10,212	11,993	10,766	11,082	11,745	13,011	15,055	12,958	8,505	9,620	11,146	10,529	11,337
Snuff............lbs.	66,781	74,892	65,289	70,581	81,260	73,908	68,244	67,252	57,088	67,326	57,219	66,936	62,464
Boots and Shoes 000 pairs													
Leather or Fabric Uppers													
Welts...............	342·6	326·6	348·7	374·3	320·8	280·6	215·3	215·6	258·4	299·7	339·9	299·8	....
McKays and all imitation welts.......	1,105·0	1,011·8	915·1	1,096·4	1,006·8	710·8	458·4	520·8	714,9	907·9	1,083·7	1,000·5	....
Nailed, pegged, screw or wire fastened.............	149·8	163·5	144·0	159·9	165·4	136·4	121·6	109·4	110·1	126·4	136·6	116·6	....
Stitchdowns........	366·7	381·1	258·1	196·2	217·4	229·4	235·1	208·0	247·7	275·4	312·9	319·2	....
Total...........	2,028	1,962	1,728	1,902	1,776	1,429	1,101	1,118	1,381	1,676	1,967	1,829	....
Total Footwear													
Men's...............	661·9	678·8	632·6	635·7	591·6	573·0	512·4	477·6	451·8	543·0	652·6	566·8	....
Boys' and youths'..	109·2	116·6	104·9	115·2	167·0	117·2	112·8	90·2	63·6	76·4	92·9	97·4	....
Women's............	1,068·8	1,013·2	982·9	1,174·7	1,108·0	888·6	697·1	617·9	690·1	834·7	985·3	933·7	....
Misses' and Children's..............	310·3	321·5	252·9	293·1	292·9	285·2	231·3	151·1	193·8	240·9	285·1	275·8	....
Babies' and infants'.	89·0	96·1	82·2	102·7	96·7	120·1	69·2	48·5	62·3	82·4	93·6	86·1	....
Total............	2,239	2,226	2,056	2,321	2,256	1,984	1,623	1,385	1,461	1,777	2,109	1,960	....
Newsprint production ......000 tons	309·23	310·87	314·53	318·71	312·35	314·59	302·24	293·04	222·50	202·60	224·60	200·79	207·68
Stocks....000 tons	69·31	67·44	79·99	85·26	89·55	81·32	47·77	34·55	106·39*	146·10	188·00	174·62	189·01
B.C. timber scaled.Mil. bd. ft.	314·7	362·3	309·6	306·1	334·5	313·0	271·4	224·9	144·9	90·7	132·3	204·6	....
Dairy Production													
Creamery butter 000 lbs.	24,757	37,949	35,732	31,605	28,693	21,994	13,390	9,821	8·344	7,549	10,090	16,398	29,095
Factory cheese "	11,510	24,542	24,635	21,743	19,695	14,003	4,258	1,091	694	553	685	1,721	11,472
Condensed milk 000 lbs.	1,222	706	977	715	949	902	926	802	637	598	915	914	1,245
Evaporated milk 000 lbs.	10,569	14,174	11,876	11,573	11,314	10,328	7,042	5,216	5,819	5,351	8,311	10,550	13,245

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* New basis from January 1st 1938, this figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

5. MINERAL PRODUCTION

—	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Mineral Production—													
METALS—													
Gold............ 000 oz.	323·3	340·1	344·9	347·5	348·5	348·1	358·8	352·8	361·7	361·1	340·8	376·0	368·4
Silver........... 000 oz.	1,488	1,353	2,379	2,768	3,129	2,358	1,934	1,616	1,366	1,571	1,431	1,698	1,607
Nickel........... tons	10,133	9,231	10,480	7,896	10,331	9,511	9.246	9,867	9,848	10,135	8·004	8,649	10,235
Copper.......... tons	20,995	20,781	21,275	20.855	22.292	24,023	25,927	25,368	24,620	26,227	23,418	24,045	23,875
Lead............ tons	17,577	17,092	16,638	15.661	20,295	20,438	20.385	16,912	13,187	18.761	13,393	17,588	17,703
Zinc............ tons	16,251	15,496	17,583	18,149	19,172	15,142	18,200	15,298	14,956	17,433	14,513	16,758	16,862
FUELS—													
Coal............ 000 tons	989	1,078	1.068	1,138	1,233	1,410	1,710	1,665	1.594	1,465	1,401	1,215	870
Petroleum........ 000 bbls.	188·0	192·8	209·2	241·7	288·9	298·8	342·5	341·5	408·6	457·3	413·2	480·8	464·3
Natural gas......000 M cu. ft.	2,390	1,866	1,421	1,297	1,310	1,675	2,361	3,056	3,853	4.026	4,011	3,175	2,929
*NON-METALS—													
Asbestos......... tons	42,267	37,636	35,341	35.194	36.881	39,211	33,471	37,625	28,686	16,845	12,177	22,281	24,642
Gypsum......... 000 tons	65·7	113·6	162·0	125·8	116·8	146·6	114·4	95·1	71·3	6·2	5·5	6·9	49·6
Feldspar......... tons	1,048	1,224	1,801	2,458	2,088	2,216	1,647	1.464	1,983	1,341	705	818	586
Salt (commercial) tons	26,101	24,343	24,841	23,487	20,011	25,922	28,128	32,520	13,697	11,575	12,205	13,650	27,419
*STRUCTURAL MATERIALS—													
Cement............ 000 bbls.	372	557	753	833	909	938	771	413	187	132	143	233	364
Clay products.... $ 000	289	380	486	512	486	496	469	442	239	145	148	198	
Lime............ tons	47,750	49,511	47.114	45,804	44,178	42,125	47,301	46,575	36,183	32,633	32,424	38,755	39,174

*Sold or used.

—	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Iron, Gold and Silver													
Pig iron production.. l. tons	78,147	78,278	79,736	74,578	77,180	80,922	81,463	81,032	74,862	61,447	66,228	65,644	71,602
Ferro-alloys production..........tons	6,201	2,635	6,285	9,913	7,720	7,604	6,302	5,846	5,497	4,436	4,031	8,686	6,441
Steel ingots and castings.....000 l. tons	120·84	118·74	122·97	126·70	114·62	114·53	110·69	98,33	107·75	98·98	118·68	116·45	114,859
Shipments—													
Gold.......000 oz.	323·9	350·1	327·9	358·8	354·3	363·9	342·8	395·3	359·5	333·3	406·2	364·4	355·0
Gold bullion000 oz.	277	371	220	332	320	251	152	54	....	....	......	....	....
non-monetary exports.....$000	9,656	12,945	7,683	11,574	11,165	8,737	5,328	1,886	....	....	....	....	....
Silver......000 oz.	1,590	1,294	1,853	2,322	2,328	2,375	2.135	1,322	1,712	1,428	3,330	1,155	595

6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000
Water............	2263371	2216119	2147462	2155364	2161179	2318805	2366634	2409935	2242029	2020785	2221777	2030477	2049165
Fuel..............	37,796	39,219	40,593	42,361	43.112	46,247	48,041	48,061	38,324	36,813	36,420	33,324	32,770
Total.........	2301167	2255338	2188055	2197725	2204291	2365052	2414675	2457996	2280353	2057598	2258197	2063801	2081935
EXPORTS............	161,033	158,657	164,057	162,617	143,441	142,736	145,549	159,093	157,532	123,094	144.091	135,616	155,292
PROVINCIAL CONSUMPTION:													
Maritime Provinces	75,671	77,919	75,900	82,228	74,374	78,502	79,165	82,267	66,833	67,198	68,937	66,248	67,150
Quebec..........	990,226	980,495	919,838	900,028	909,297	992,097	1039336	1032743	929,151	862,704	966,513	847,581	835,803
Ontario	759,166	738,012	732,140	749,860	746,791	795,877	791,536	808,288	769,637	686,653	743,722	689,822	691,076
Prairie Provinces.	165,698	145,549	146,322	146,882	166,686	191,156	195,045	206,381	190.563	170,559	174,293	169,193	170,251
British Columbia.	149,373	152,706	149,799	156,110	163,701	164,683	164,045	169,223	166,636	147,390	160,641	155,501	162,363
Total.........	2140134	2096681	2023999	2035108	2060849	2222315	2269127	2298902	2122821	1934504	2114106	1928345	1926643
DELIVERIES TO BOILERS:													
New Brunswick...	1,663	3,404	2,195	3,170	1,877	2,532	2,962	6,861	2,617	4,503	3,042	5,066	8,914
Quebec...........	493,737	491,593	411,041	390.056	386,201	447,539	494,629	519,203	431,313	371,449	417.375	327,898	310,965
Ontario..........	88,525	83,630	79,413	78.690	67,594	69,880	85,523	84,458	83,317	80,241	81,795	77,372	69,137
Manitoba.........	36,187	21,268	20.513	18.986	31,181	45,988	52,969	58,356	51,180	45,385	42,437	40,336	34,604
British Columbia.	477	503	472	507	495	497	550	543	448	386	317	296	282
Total.........	620,589	600,398	513,634	491,409	487,348	566,436	636,633	669,451	568,875	501,964	544,966	450,968	423,902
Daily Average													
TOTALS FOR CANADA:													
Water............	73,012	73,871	69,273	69,528	72,039	74,800	78,887	77,740	72,323	72,171	71,670	67,683	66,102
Fuel..............	1,219	1,307	1,309	1,366	1,437	1,492	1.601	1,550	1,236	1,315	1,174	1,111	1,057
Total.........	74,231	75,178	70,582	70,894	73,476	76,292	80,488	79,290	73,559	73,486	72,844	68,794	67,159
GENERATED BY WATER:													
Maritime Provinces............	1,835	1,924	1,789	1,932	1,759	1,809	1,865	1,949	1,714	1,873	1,763	1,764	1,759
Quebec...........	38,671	39,320	36.135	35,589	36,912	38,884	41,762	41,380	38,504	39,214	39,504	35,926	34,303
Ontario...........	22,912	23,210	22,401	22,833	23,017	23,334	24,052	23,073	21,311	20,457	20,248	19,779	19,905
Prairie Provinces.	4,731	4,278	4,068	4,092	4,850	5,416	5,690	5,844	5,378	5,338	4,929	4,985	4,848
British Columbia.	4,863	5,139	4,880	5,082	5,501	5,357	5,518	5,494	5,416	5,289	5,226	5,229	5,287
GENERATED BY FUEL:													
Prairie Provinces.	568	592	604	601	660	703	759	763	723	702	648	609	593
Other Provinces..	651	714	705	765	777	789	842	787	513	613	526	507	464
EXPORTS............	5,195	5,289	5,292	5.246	4,781	4,604	4,851	5,132	5.082	4.396	4,648	4,521	5,009

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Building Permits—													
PRINCE EDWARD ISD. Charlottetown....	49	17	1	13	8	11	2	3	5	3	1	6	10
NOVA SCOTIA........	214	169	455	140	148	58	193	107	24	70	184	156	159
Halifax...........	128	146	396	66	116	36	141	82	20	66	142	116	122
New Glasgow.....	5	9	27	11	8	4	3	1	2	....	17	19	2
Sydney...........	81	14	31	63	25	18	49	24	2	3	25	21	35
NEW BRUNSWICK...	84	68	95	34	46	23	55	63	25	21	18	47	132
Fredericton.......	22	17	4	1	6	....	1	49	17	1	......	8	19
Moncton..........	30	17	31	16	16	14	34	1	3	....	7	23	41
Saint John........	32	33	59	18	24	9	20	12	5	20	11	16	73
QUEBEC.............	1,145	1,303	993	774	1,193	851	1,032	1,010	318	407	924	844	1,248
Montreal and Maisonneuve........	742	932	620	455	939	596	812	871	215	297	764	482	755
Quebec...........	140	49	60	140	36	192	84	27	38	44	96	100	274
Shawinigan.......	46	182	80	23	13	10	32	5	1	5	3	35	66
Sherbrooke.......	97	89	58	76	150	19	13	55	19	25	48	70	78
Three Rivers.....	33	12	85	16	29	25	85	12	1	14	8	33	58
Westmount.......	88	40	91	64	26	8	5	41	44	22	5	123	18
ONTARIO............	2,550	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2 728
Belleville.........	14	11	18	8	1	41	8	2	1	6	1	3	5
Brantford.........	16	34	27	27	50	30	11	13	7	2	64	11	23
Chatham..........	20	90	11	8	8	15	9	1	7	9	14	9	28
Fort William.....	132	22	36	113	50	22	19	23	19	3	6	24	88
Galt..............	34	37	44	44	7	30	93	15	2	1	13	30	27
Guelph...........	33	11	11	6	14	6	9	2	2	3	3	5	16
Hamilton..........	135	280	275	92	213	119	89	88	106	506	123	139	149
Kingston..........	151	14	18	33	41	16	12	19	14	10	20	22	44
Kitchener.........	91	49	98	53	255	65	48	15	26	10	28	43	94
London...........	65	42	87	59	51	71	42	96	21	8	41	94	112
Niagara Falls.....	11	114	23	23	13	28	2	....	....	4	22	78	11
Oshawa...........	19	6	11	12	30	113	2	23	2	....	4	10	16
Ottawa...........	184	294	125	81	52	207	81	244	46	109	101	338	280
Owen Sound......	3	1	7	8	6	17	1	1	1	9	22	15	10
Peterborough.....	40	19	27	15	24	25	4	1	10	7	12	29	34
Port Arthur......	33	38	50	64	47	19	22	1	4	4	8	38	279
Stratford.........	15	6	5	10	9	54	5	1	1	....	3	14	4
St. Catharines....	242	53	77	136	20	29	42	38	4	4	28	11	24
St. Thomas.......	5	2	6	1	11	18	1	1	8	4	4	14	22
Sarnia............	21	15	14	3	8	36	41	29	19	9	10	11	24
Sault Ste. Marie..	60	39	23	38	40	51	14	30	3	5	3	23	35
Toronto..........	910	1,050	1,028	1,031	1,013	1,031	1,825	1,111	254	290	715	504	979
York and East Townships....	111	415	183	128	218	58	115	65	12	45	51	107	276
Welland..........	23	41	13	21	47	9	45	1	1	1	9	22	12
Windsor..........	99	55	505	155	319	73	56	46	256	33	39	30	119
Riverside.......	7	23	32	6	7	11	10	6	4	1	6	8	11
Woodstock........	76	23	21	19	13	18	20	9	2	4	17	10	6
MANITOBA...........	308	358	317	240	291	459	126	52	47	63	59	251	229
Brandon..........	3	3	20	5	5	3	....	1	....	....	15	4	5
St. Boniface......	17	25	84	9	141	26	2	1	3	1	6	20	32
Winnipeg..........	288	330	213	226	146	430	124	50	44	62	38	227	192
SASKATCHEWAN.....	170	75	103	90	67	48	97	31	15	12	31	95	41
Moose Jaw........	26	10	12	6	18	3	84	3	....	5	......	8	3
Regina...........	120	50	74	16	43	43	11	24	8	5	21	79	31
Saskatoon........	25	14	16	69	6	2	2	4	7	2	9	9	7
ALBERTA............	229	268	145	164	202	209	88	98	34	52	154	1,010	234
Calgary..........	101	129	72	54	54	49	19	22	7	15	30	76	56
Edmonton........	107	111	56	69	80	141	22	74	21	25	98	927	147
Lethbridge.......	19	27	15	40	53	15	10	2	6	13	26	6	31
Medicine Hat.....	2	......	2	....	15	4	37	....	....	....	......	1	......
BRITISH COLUMBIA..	668	965	647	614	589	531	705	312	550	647	820	828	1,794
Kamloops........	3	6	9	1	5	11	4	9	....	4	13	2	2
Nanaimo.........	31	31	7	88	18	8	26	....	....	11	13	9	9
New Westminster.	63	38	63	43	85	42	52	22	35	35	116	51	58
Prince Rupert.....	3	11	2	....	5	1	18	1	127	4	4	7	1
Vancouver........	510	828	515	400	391	355	488	236	344	434	601	703	1,612
N. Vancouver...	....	6	6	1	4	29	9	2	7	8	17	15	11
Victoria..........	58	45	45	82	81	86	109	42	36	150	57	40	101
Total 58 cities...	5,416	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Contracts Awarded—													
Apartments	866	797	385	137	232	336	485	162	364	430	193	1,034	1,773
Residents	5,595	6,180	4,961	4,574	4,570	4,530	3,834	2,552	1,946	1,593	1,950	4,226	5,950
TOTAL RESIDENTIAL	6,460	6,977	5,345	4,711	4,802	4,866	4,318	2,713	2,309	2,022	2,143	5,260	7,722
Churches	361	359	411	371	100	314	142	57	92	98	195	124	722
Public garages	435	306	683	409	495	468	357	229	98	166	195	209	309
Hospitals	693	599	431	1,563	343	2,551	134	341	762	6	54	463	310
Hotels and clubs	260	186	296	225	175	137	170	187	131	105	315	260	313
Office buildings	514	587	364	261	340	283	232	503	201	306	131	264	932
Public buildings	368	1,021	397	1,386	815	864	1,167	871	681	190	548	763	606
Schools	891	831	1,052	1,055	309	677	158	480	134	323	161	228	979
Stores	731	698	505	757	671	495	551	324	392	507	1,694	803	855
Theatres	283	206	388	181	187	115	364	94	91	123	96	59	133
Warehouses	509	2,076	1,164	493	597	496	432	207	337	133	292	264	246
TOTAL BUSINESS	5,044	6,869	5,691	6,700	4,031	6,399	3,707	3,294	2,918	1,957	3,680	3,437	5,404
TOTAL INDUSTRIAL	1,536	7,479	3,843	1,941	7,453	2,205	1,328	431	791	856	317	2,180	1,353
Bridges	1,736	547	351	890	370	171	162	408	90	43	197	413	592
Dams and wharves	103	251	909	297	915	121	229	954	540	69	......	55	41
Sewers and water mains	250	125	141	383	468	375	555	90	1,015	206	330	104	211
Roads and streets	6,111	5,947	3,466	6,601	1,229	1,063	905	678	159	125	1,237	1,422	1,562
General engineering	2,930	2,175	1,740	3,308	2,447	4,970	3,512	2,197	1,318	1,275	2,515	2,158	1,705
TOTAL ENGINEERING	11,131	9,045	6,606	11,479	5,429	6,700	5,363	4,326	3,122	1,717	4,278	4,151	4,110
GRAND TOTAL	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590
Prince Edward Island—													
Residential	45	2	30	26	19	13	10	7	17	5	4	10	9
Business	......	2	32	5	10	......	3	......	10	7	1	6	26
Industrial	......	......	......	15	30	25	......	......	......	......	......	1	......
Engineering	23	1	......	21	40	3	......	......	......	......	800	350	24
TOTAL	68	5	61	66	99	40	13	7	27	12	805	367	59
Nova Scotia—													
Residential	270	413	325	335	264	339	368	269	288	85	85	168	356
Business	107	246	123	498	43	365	271	121	122	191	35	144	272
Industrial	4	2	12	16	15	51	314	46	23	10	1	8	17
Engineering	2,442	524	37	281	40	990	69	136	50	38	3	410	842
TOTAL	2,823	1,185	497	1,130	362	1,746	1,022	571	483	324	124	730	1,487
New Brunswick—													
Residential	119	140	108	138	120	93	56	49	39	26	18	77	200
Business	351	40	227	39	47	66	138	105	11	29	36	27	197
Industrial	14	2	54	5	23	58	16	9	7	328	2	3	112
Engineering	1,514	262	193	179	52	19	43	143	36	67	149	96	141
TOTAL	1,998	443	582	361	242	236	253	305	93	450	205	201	649
Quebec—													
Residential	1,692	1,998	1,143	1,205	1,746	2,104	1,423	748	732	603	532	1,110	1,457
Business	1,593	1,605	1,031	1,465	1,244	1,509	1,172	1,701	879	510	640	902	1,979
Industrial	404	2,664	2,388	356	541	1,200	358	70	77	62	137	314	696
Engineering	2,486	1,826	2,718	8.704	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912	2,043
TOTAL	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175
Ontario—													
Residential	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406	966	943	1,096	3,168	4,542
Business	1,819	3,924	2,423	3,786	1,951	3,775	1,404	782	1,517	807	1,175	1,759	2,307
Industrial	798	4,509	678	936	6,684	507	416	290	160	378	129	826	492
Engineering	4,362	5,078	1,564	1,242	1,208	655	1,523	768	311	86	1,435	749	618
TOTAL	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960
Manitoba—													
Residential	356	212	152	111	166	107	59	15	28	34	70	140	139
Business	253	214	445	348	202	107	270	232	60	64	174	105	202
Industrial	70	41	52	265	137	312	69	......	46	1	36	1,000	16
Engineering	88	170	438	591	234	106	48	7	42	13	......	102	101
TOTAL	766	637	1,086	1,317	739	631	446	254	176	112	280	1,348	458
Saskatchewan—													
Residential	47	50	52	31	17	17	4	2	6	4	18	30	25
Business	238	82	107	108	80	152	71	7	54	34	88	31	120
Industrial	2	1	2	......	......	30	3	4	365	1	2	1	......
Engineering	4	993	1,062	90	372	44	174	30	510	......	85	156	23
TOTAL	291	1,126	1,222	228	470	242	252	42	935	39	193	217	169
Alberta—													
Residential	280	165	142	101	89	91	125	45	36	32	60	125	170
Business	279	143	371	181	244	140	74	......	90	75	1,116	219	140
Industrial	8	......	8	2	6	......	126	121	100	3	5	9	17
Engineering	75	44	382	316	68	2,564	......	17	25	......	55	193	260
TOTAL	643	352	902	600	407	2,794	324	183	250	110	1,234	546	587
British Columbia—													
Residential	646	368	373	377	323	168	229	174	199	290	259	433	824
Business	404	614	933	270	210	259	305	224	175	239	416	244	161
Industrial	236	216	650	347	18	47	28	13	12	73	5	19	3
Engineering	138	103	212	55	400	147	355	109	63	84	268	184	58
TOTAL	1,423	1,346	2,169	1,049	950	621	917	519	449	687	948	880	1,046

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Receipts Country Elevators													
Wheat	4,159	3,577	3,357	19,786	44,717	18,039	10,348	5,420	5,735	2,687	4,435	4,746	2.396
Oats	1,092	978	662	776	3,868	6,258	5,611	1,894	2,136	1,942	2,596	1,971	472
Barley	325	215	170	4,300	6,610	3,676	2,540	1,101	1,202	779	1,133	819	1,349
Flax	34	43	29	16	128	110	57	10	6	4	11	5	878
Rye	51	43	59	697	402	139	82	28	19	23	27	26	8
Visible Supply[1]													
Wheat	51,319	43,010	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457	44,509	41,744	29.602
Oats	4,302	3,832	2,700	2,844	5.826	9,179	10,358	9,348	9,360	9,377	9,535	8,200	4.301
Barley	5,768	4,435	2,874	8,157	12,580	12.726	11,333	10,226	9,880	9,124	8,702	8,205	6,020
Flax	535	545	431	395	590	678	536	473	487	477	445	417	362
Rye	496	308	354	1,061	1,309	1,288	1,332	1,277	1,288	1,284	1,279	1,226	1,127
Exports													
Wheat	8,027	12,180	8,603	6,545	5,903	10,055	14,542	6,636	7,194	2,839	3,487	1,618	3,371
Oats	206	777	557	307	323	147	812	417	550	282	306	92	427
Barley	1,616	723	568	775	1.616	1,887	2,232	1,311	1,019	808	813	280	700
Flax	....	....	....	....	.....	....	2	4	4	1	4	....	....
Rye	609	664	190	200	73	53	51	....	22	9	9	....	9
Buckwheat	1	1	....	....	.....	10	111	88	23	16	40	11	3
Cash Price[2]													
Wheat, No. 1 Nor.	130/5	124/1	145/5	131/6	133/5	142/2	134/5	137/3	149/1	144/5	138/3	138/3	115/2
Oats, No. 2 C.W.	56/2	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2	49
Barley, No. 3 C.W.	71/1	66	71/7	58/2	59/2	62/1	58/5	57/2	61/6	63/7	59/1	54/4	56/2
Flax, No. 1N.W.C.	172/5	165/5	180	173/2	175/7	178	174	170/1	176/4	175/5	162/7	152/3	147/4
Rye, No. 1C.W.	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5	82/1	72/6	63/-	57/2

[1] First of following month. [2] Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

Sales on Stock Yds.													
Cattle	54,304	69,931	99,080	125,781	136.319	126,578	99,427	47,735	57,754	46,393	59,925	49,627	54,909
Calves	56,167	60,091	56,786	60,284	58,568	51,359	42,132	22,307	21,672	22,648	41,414	45.482	50,785
Hogs	79,135	83,935	73,276	73,754	74,147	90,274	112,204	90,005	72,974	63,148	71,498	53 635	54,009
Sheep	10,521	22,750	35,266	49,853	60,869	72,816	55,218	28,355	18,996	13,129	10,942	8,046	9,299
Inspected Slaughterings													
Cattle	61,544	66,526	67,090	80,703	102,731	113,765	100,561	65,801	70,174	57,803	68,854	62,951	71,049
Calves	87,971	82,443	69,642	68,823	66,387	55 061	45,724	28,998	30,293	33,933	61,144	80,645	95,666
Sheep	19,632	13,620	9,991	9,396	9,581	12,465	10,817	7,291	6,074	3,147	2,615	22,813	20,987
Lambs	3,627	30,434	57,373	75,781	107,726	123,453	109,436	53,968	52,952	41,849	32,886	1,885	5,858
Swine	328,014	293,541	243,160	213,761	237,492	321,879	388,973	375,246	324,355	276,255	299,814	275,898	251,804

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Butter—													
Creamery	9,221	26,542	40,603	49,078	54,187	47,763	38,045	27,627	18,302	10,194	4,437	4,537	[1]13,076
Dairy	49	287	424	427	364	359	185	138	72	41	13	10	27
Cheese (Not "Process")	19,909	30,571	35,508	42,191	43,247	36,562	27,643	26,870	26,365	24,049	21,288	17,676	[2]22,320
Concentrated whole milk	10,061	15,740	17,999	17,124	16,939	15,635	11,555	13,070	9,756	8,102	8,601	11,245	16,009
Eggs—													
Cold Storage	8,349	10,808	10,741	10,681	9,367	6,050	2,961	1,331	612	263	442	3,711	7,042
Fresh	733	552	447	548	523	269	401	458	534	294	707	710	567
Frozen	4,176	5,721	5,969	5,578	5,106	4,446	4,017	3,429	3,058	2,681	2,239	2,838	3,499
Poultry, dressed	6,890	5,939	5.099	3,964	3,355	3,788	6,140	10,734	9,369	7,960	6,264	4,940	3,924
Pork, grand total	51,319	45,196	35,152	25,475	22,072	26,391	32,654	37,117	40,986	41,512	41,938	44.343	38,968
Fresh	3,767	3,913	2,702	2,262	3,076	4,267	5,975	3,580	4,530	4,221	3,601	4,315	3,453
Frozen	27,970	22,095	13,830	7,491	4,125	4,996	9,712	16,298	18,628	20,634	20,943	23,217	20,654
Cured or in cure	19,581	19,187	18,619	15,721	14,871	17,128	16,967	17,240	17,829	16,658	17,393	16,811	14,860
Lard	2,623	2,783	2,579	1,749	1,241	1,208	1,661	2,290	2,446	2,050	2,886	3,444	3,177
Beef, grand total	11,359	9,898	9,522	11,995	17,769	26,047	28,665	23,179	22,389	17,206	14,895	12,811	10,744
Veal	2,652	2,863	3,090	3,463	4,424	4,370	4,163	2,930	2,031	1,317	1,035	1,906	2,727
Mutton and Lamb	1,899	959	672	777	1,630	3,421	5,047	5,119	4,645	3,722	2,676	1,629	742
Fish—													
Fresh and frozen	14,521	18,850	21,809	25,146	27,919	30,453	28,227	25,091	21,701	17,869	14,971	12,871	14,226
Smoked, etc.	4,635	5,384	6,069	6,557	6,232	5,835	5,511	5,468	5,003	4,493	3,876	4,292	4,545

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[1] In addition to the above figures approximately 215,000 lb. imported butter (Not "In Bond") and 57,000 lb. butter "In Bond" have been reported separately.

[2] Includes approximately 1·1 million lb. cheese held by firms added to the list as of January 1, 1938.

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Boots and shoes (17)	81·2	97·7	113·1	81·0	59·2	82·8	87·8	72·4	129·2	45·3	39·4	58·8	81·0
Candy (8)	47·7	62·0	45·0	51·2	50·1	55·2	59·3	49 2	113·1	40·9	54·1	44·4	77·0
Clothing, men's (355)A	77·5	80·4	81·5	67·2	56·0	76·7	102·1	92·3	124·6	54·9	43·1	56·7	81·7
Clothing, women's (234)A	74·9	67·3	71·0	56·8	44·0	59·8	83·1	69·0	94·3	43·7	36·9	53·6	80·2
Departmental (36)	77·6	79 9	80·5	62·6	64·8	80·9	94·0	91·9	133·7	56·3	57·8	66·5	70·9
Drugs (24)	77·1	76·5	77·6	80·3	78·6	78 4	84·8	76·9	99·5	76·0	69·7	79·0	76·3
Dyers and cleaners (7)	96·7	105·6	109·4	81·6	76·0	94·8	79·3	66·2	68·3	48·2	49·0	66·2	102·8
Furniture (26)	98·6	111·2	93·3	75·1	88·5	102·5	103·8	93·7	99·1	54·6	63·3	66·8	88·0
Groceries and Meats (34)B	87·2	89·1	85·3	89·8	77·0	86·8	93·2	84·2	104·8	79·3	81·3	89·7	94·9
Hardware (94)	92·1	113·5	106·0	96·5	90·8	102·8	96·7	83·4	92·1	51·6	47·7	63·3	90·7
Music and Radio (102)A	56·7	69·6	57·8	47·5	47·3	70·7	72·3	70·8	77·1	48·4	43·9	46·7	56·2
Restaurants (12)	56·2	54·2	53·4	56·7	58·4	56·8	56·3	55·2	57·3	51·1	49·3	54·4	50·2
Variety (12)	80·1	98·7	100·5	101·7	85·2	89·8	102·5	94·5	188·2	60·5	62·6	70·0	90·9
General Index (961)C	80·2	83·7	82·4	74·2	69·4	81·7	91·2	84·6	115·0	62·4	62·4	71·7	83·7

A. New series.
B. Revised to allow for change in method of calculation.
C. Revised.

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Production—													
Passenger automobile production.....No.	17,980	17,919	12,513	5,814	1,926	7,378	13,793	14,384	13,385	11,753	12.276	14,033	13,641
Truck production.....No.	5,478	5,922	5,428	4,928	2,491	725	2,781	6,268	4,239	4,313	4,526	4,786	4,474
Total cars and trucks.....No.	23,458	23,841	17,941	10,742	4,417	8,103	16,574	20,652	17,624	16,066	16,802	18,819	18,115
New Motor Vehicle Sales—													
New passenger.....No.	17,199	14,382	9,426	6,344	3,920	4,356	6,851	6,680	5.371	5,605	9,845	16,810	......
Retail value.....$000	17,415	14,325	9,394	6,596	4,128	4,731	7,516	7,210	5,914	6,180	10,792	18,535	......
New trucks and buses.....No.	4,332	3,567	3,058	2,730	2,220	1.491	1,301	1,612	1,459	1,479	2,476	3,962	......
Retail value.....$000	4,565	3,738	3.341	2,926	2,486	1,821	1,473	1,834	1,772	1,695	2,712	4,535	......
Total cars, trucks and buses No.	21,531	17,949	12,484	9,074	6,140	5.847	8,152	8,292	6,830	7,084	12,321	20,772	......
Retail value.....$000	21,980	18,064	12,734	9,522	6,614	6,552	8,989	9,043	7,686	7,875	13,504	23,070	......
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number	24.830	24.334	19,577	15,485	12.476	10,491	10,106	9,044	6,547	7,966	12,208	20,915	22,556
Percentage change[1]	+17·3	+27·7	+33·7	+35·8	+21·0	+18·6	+45·2	+9·3	−14·0	−6·8	−12·9	− 2·2	− 9·2
Financing in.....$000	10,866	10.345	8,296	6,367	5,083	4,323	4,447	4,390	3,148	3,504	5,202	9,406	10,090
Percentage change[1]	+22·3	+40·1	+43·7	+46·5	+31·6	+31·3	+60·6	+26·6	−4·5	−2·6	−12·7	+ 3·5	− 4·5

[1] To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar	April	May
Imports—													
Total	76,707	75,669	71,996	69,966	70,240	82,113	80,641	53,125	49,720	46,952	65,056	48,895	67,123
Vegetable products	14,332	14,075	12,418	13,243	13.819	17,058	16.236	10,229	8,173	6,952	11,178	9,082	14,363
Animal products	2,781	2,911	2,451	2,415	2,188	2,745	2,738	1,648	1,883	2,814	3,612	1,799	1,991
Textiles	10,377	10,742	9,834	9,067	8,386	9,844	9,456	6,611	8,043	7,365	9,747	6,182	6,883
Wood and paper	2,794	2,845	3.013	2,742	2,983	3,214	3,379	2,725	2,470	2,918	3,227	2,277	2,705
Iron and its products	21,863	20,627	18,886	17,212	17,507	20,155	20,051	14,456	12,808	12,465	17,490	14,173	17,168
Non-ferrous metals	4,383	3,776	4,773	4,007	3,853	4,855	4,473	3,461	3,272	2,252	3,829	2,884	3,553
Non-metallic minerals	12,292	13,497	13,191	13,683	14,788	15,288	15,221	8,088	7,681	6,912	8,427	6,489	12,674
Chemicals and allied products	3,659	3,184	3,249	2,931	3,003	3,617	4,700	2,339	2,144	2,977	2,979	2,423	3,256
Miscellaneous commodities	4,227	4,012	4,220	4.676	4,524	5,337	4,414	3,567	3,246	2,277	4,546	3,585	4,530
Exports—													
Total	105,604	115,298	100,142	103,339	95,216	103684	107818	78,486	72,234	60,981	75,112	56,253	72,791
EXPORTS OF CANADIAN PRODUCE	99,497	107,478	99,158	101,471	94.152	102747	106663	77,682	71,022	60,155	74,219	51,249	67,770
Vegetable products	21,470	24,952	20.510	17,217	17,076	26,764	33 043	19,946	18,049	11,400	13,059	7,171	10,467
Animal products	11,663	11,748	13,732	13,851	12.061	12,531	12.358	9,461	11,884	8,609	9,982	6,045	9,077
Textiles	1,203	1,681	1,570	1,346	1,264	1,313	1,222	824	933	830	1,159	698	1,263
Wood and paper	21,694	24,531	24,228	24,030	26,246	24,490	23,592	21,437	14,916	13,429	18,202	13,756	16,936
Iron and its products	5,199	5,920	7,376	7,326	4,809	5,250	5,131	5,260	5,565	6,007	7,017	4,017	5,584
Non-ferrous metals	31,352	31,832	25,366	31,503	26,918	26,583	25,062	15,693	15,295	15.578	18,634	14,232	17,415
Non-metallic minerals	2,744	2,885	2,951	3,073	2,630	2,869	3,014	2,388	1,683	1,502	1,865	1,624	2,439
Chemicals and allied products	2,456	2,059	1,604	1,447	1.499	1,480	1,782	1,509	1,397	1,600	2,262	1,506	2,289
Miscellaneous commodities	1,717	1,870	1,821	1,678	1,650	1,467	1,457	1,164	1,301	1,300	2,039	2,200	2,300
ACTIVE BALANCE OF TRADE	28,896	39,629	28,146	33,373	24,976	21 572	27,177	25.361	22,514	14,030	10,056	7,358	5,668

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	609	606	584	555	525	609	697	934	1,118	452	314	428	417
Cocoa and chocolate	284	534	290	138	153	143	152	171	89	109	99	142	123
Coffee and chicory	276	495	324	359	254	295	261	481	267	425	258	484	240
Fruits	1,513	2,415	3,592	2,856	2,617	2,515	1,932	2,068	1,680	1,254	984	1,463	1,280
Gums and resins	157	216	339	196	159	226	148	177	136	97	99	122	99
Nuts (edible)	204	334	278	201	158	383	659	514	288	177	279	221	203
Rubber (chiefly raw)	905	2,357	2,186	1,205	1,792	1,374	2,870	2,218	1,256	825	461	994	585
Seeds	111	432	132	43	433	163	332	230	365	203	261	264	157
Sugar, chiefly for refining	1,050	1,863	2,137	1,763	2,303	2,648	2,956	2,582	1,299	704	536	822	945
Tea	742	684	747	744	794	846	1,093	1,045	793	771	630	957	576
Vegetables	841	1,024	968	363	101	113	192	276	437	496	530	911	854
ANIMAL PRODUCTS—													
Fish	110	137	214	244	143	179	192	183	183	159	113	154	115
Furs, chiefly raw	758	773	681	474	469	337	384	252	246	559	849	1,040	494
Hides	588	476	646	469	466	299	829	540	415	319	125	283	163
Leather, unmanufactured	261	308	338	323	277	300	320	316	210	210	202	226	177
Leather manufactured	210	196	128	180	263	272	218	172	107	143	294	309	185
TEXTILE PRODUCTS—													
Artificial silk	382	363	249	285	313	396	387	293	248	306	316	403	280
Cotton, raw	1,382	2,375	2,009	1,767	739	584	1,889	2,258	1,269	1,165	1,073	1,345	699
yarn	254	334	275	285	242	290	295	260	223	202	271	256	225
other	1,229	1,351	1,175	1,350	1,628	1,665	1,596	1,298	1,065	1,278	1,273	1,562	1,034
Flax, hemp and jute	788	917	933	807	903	832	962	1,319	576	803	647	799	588
Hats and caps	44	46	24	42	109	79	43	20	19	25	71	125	39
Manila and sisal grass	165	290	312	227	81	150	149	154	243	205	158	218	142
Silk—Raw	366	399	353	377	387	442	496	305	353	368	343	421	268
Fabrics	104	91	119	229	222	186	155	112	105	204	99	130	70
Wearing apparel	71	54	32	27	65	77	92	68	45	23	40	63	48
Wool—Raw	1,105	632	1,530	462	633	392	596	350	138	313	342	886	428
Noils and tops	553	838	624	650	541	501	410	536	314	500	647	424	426
Woollen yarn	247	290	243	277	376	293	338	330	256	223	180	246	113
Worsted and serges	368	423	445	564	579	467	405	391	439	846	821	711	379
Other wool	687	721	868	1,084	1,123	1,001	920	740	591	724	711	801	518
WOOD AND PAPER—													
Books and printed matter	979	1,096	1,175	1,243	1,142	1,352	1,499	1,434	1,302	1,139	1,141	1,457	1,009
Paper	586	724	663	708	622	623	743	811	587	543	592	783	577
Wood—Furniture and other manufactured wood	379	425	409	488	445	411	494	438	404	360	305	415	321
Planks and boards	378	385	421	374	358	411	338	523	317	298	257	401	205
Veneers	49	57	69	45	39	48	32	50	22	25	24	47	38
Other manufactured wood	37	59	58	83	102	81	78	89	86	86	78	92	101
IRON AND STEEL—													
Automobiles	1,507	2,112	1,820	1,106	935	576	1,265	1,586	1,380	1,060	716	1,575	1,926
Automobile parts	1,844	3,212	2,741	1,860	1,261	2,245	3,288	3,424	2,725	2,560	2,077	2,487	1,928
Castings and forgings	158	307	245	276	437	393	342	371	186	164	158	218	187
Engines and boilers	828	1,223	968	779	582	818	1,147	1,122	954	664	607	1,181	1,067
Farm implements	1,748	2,099	1,714	1,754	1,745	1,739	1,235	925	875	1,442	1,493	2,475	2,116
Hardware and cutlery	183	251	200	221	202	210	232	269	156	172	159	222	173
Machinery	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,633	2,969	3,317	4,435	2,771
Pigs and ingots	69	115	48	161	55	235	106	56	32	56	63	136	96
Plates and sheets	2,634	3,587	3,694	3,729	3,295	3,167	3,380	3,151	1,382	948	1,124	1,331	1,260
Other rolling mill products	1,021	1,122	1,084	1,233	1,219	1,058	1,143	924	642	693	606	726	647
Stamped and coated products	123	190	175	190	138	136	161	151	105	75	112	170	111
Tools	208	295	242	227	220	204	241	226	163	163	196	240	170
Tubes and pipes	210	274	286	261	192	205	225	249	160	153	131	200	220
Wire	177	231	198	197	198	216	242	222	200	183	139	183	97
NON-FERROUS METALS—													
Aluminium	408	482	585	666	828	648	904	556	396	257	309	392	326
Brass	316	354	289	273	239	261	291	292	211	209	223	287	231
Clocks and watches	121	147	133	191	174	219	328	303	225	129	142	231	176
Copper	84	129	140	80	103	80	135	79	116	86	56	90	48
Electric apparatus	1,063	1,494	1,268	1,672	1,323	1,137	1,538	1,444	1,220	1,077	988	1,325	991
Precious metals	234	332	305	296	208	264	317	287	201	369	268	231	248
Tin	277	343	280	267	177	236	221	283	273	190	165	249	144
NON-METALLIC PRODUCTS—													
Clay and products	779	787	822	835	749	715	911	869	664	593	631	818	622
Coal	2,639	3,521	3,142	3,158	3,089	3,413	4,111	4,266	3,051	2,864	2,671	2,982	1,722
Coke	182	82	79	43	46	127	180	146	188	212	171	191	101
Glass and glassware	633	852	802	595	651	633	748	870	516	437	455	600	522
Petroleum, crude	1,848	4,445	5,307	5,579	5,768	5,620	5,668	5,598	1,880	1,700	1,273	1,950	1,794
Gasoline	332	322	482	650	555	846	577	611	331	287	407	175	285
Stone and products	865	607	1,048	631	990	575	1,001	843	318	752	504	502	553
CHEMICALS—													
Drugs and medicines	315	317	314	300	243	245	278	317	206	354	255	340	312
Dyeing and tanning materials	399	476	470	499	431	394	505	650	358	287	314	330	256
Fertilizers	232	324	129	230	345	430	496	702	301	91	42	193	192
Perfumery	33	42	37	42	39	43	56	51	36	22	30	44	30
Soap	25	54	36	48	58	39	49	69	57	16	41	43	25
Soda and compounds	134	214	269	218	275	241	238	437	217	198	166	218	136

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	1,685	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,056	702	985	815	610
Fruits	268	194	215	330	590	1,932	2,802	1,863	1,176	968	462	238	410
Grains (Total)	13,074	17,235	13,304	9,995	8,788	14,692	20,037	9,342	9,931	4,384	5,196	2,298	4,514
Barley	1,548	513	438	549	1,030	1,275	1,542	879	696	528	538	181	450
Wheat	10,529	15,442	12,291	9,099	7,507	13,273	17,901	8,155	8,922	3,690	4,452	2,052	3,714
Rubber (chiefly tires and footwear)	1,648	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164	859	1,361	940	1,270
Sugar	48	92	183	175	149	130	152	105	49	56	215	266	123
Vegetables	386	441	383	227	611	1,068	1,142	642	191	168	205	128	487
Wheat flour	2,130	2,329	1,986	1,781	1,855	2,025	2,439	1,966	1,692	1,567	1,771	1,050	1,623
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	1,334	1,272	1,930	2,605	1,143	1,259	307	138	406	475	993	541	773
Cheese	359	1,044	2,256	1,918	2,128	2,275	2,159	412	63	71	146	253	571
Fish	1,888	1,817	2,482	1,976	2,974	2,561	2,798	2,278	2,421	1,699	2,395	988	1,442
Furs (chiefly raw)	1,235	866	1,021	987	598	245	388	1,471	3,607	2,071	1,415	413	650
Hides, raw	355	240	379	499	334	293	187	182	220	99	163	136	204
Leather, unmanufactured	572	421	502	427	448	496	328	231	256	385	342	201	403
Meats	4,154	4,187	3,497	3,885	2,833	3,110	3,636	3,351	3,717	2,901	3,266	2,752	3,822
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	192	592	334	19	1	2	......	1	3	5	7	2	235
Cotton	321	279	231	271	306	275	281	234	246	151	271	183	221
Rags	85	61	83	68	63	56	40	28	18	31	51	19	43
Raw wool	36	44	205	142	123	134	100	27	64	88	49	30	51
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	11,616	12,280	11,966	11,554	12,148	12,029	12,569	12,110	7,710	6,690	9,451	8,525	9,859
Planks and boards	3,759	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487	2,300	3,130	1,876	2,638
Pulp-wood	451	1,551	1,749	1,913	1,809	1,259	1,266	650	668	562	425	142	649
Shingles, n.o.p	21	31	47	23	31	42	19	18	4	6	16	15	12
Timber, square	107	265	274	163	310	174	193	179	123	138	310	117	101
Wood-pulp	3,682	3,811	3,631	3.626	3,744	4,520	3,329	3,360	2,150	2,390	2,899	1,813	2,470
IRON AND ITS PRODUCTS—													
Automobiles	1,871	2,344	2,865	2,960	1,351	1,412	1,207	1,388	1,971	2,787	2,907	1,648	1,977
Automobile parts	184	287	165	489	155	261	163	163	375	233	396	221	270
Farm implements	954	1,052	1,324	886	780	672	891	900	768	876	902	698	887
Hardware and cutlery	178	159	155	332	177	158	226	169	94	280	142	81	193
Machinery	777	943	1,225	962	909	963	1,134	868	987	705	1,085	625	1,014
Pigs and ingots	304	326	710	765	475	576	145	686	762	390	724	46	416
Tubes and pipes	134	83	98	101	84	71	111	32	41	33	73	42	60
NON-FERROUS METAL PRODUCTS—													
Aluminium	4,007	2,356	408	2,425	847	2,208	2,219	1,203	752	2,699	1,824	1,221	2,469
Copper (chiefly ore and blister)	5,069	5,176	6,040	5,332	5,068	5,041	5,775	3,884	3,951	3,145	5,104	3,700	5,476
Gold, raw	672	506	654	681	482	743	610	703	722	537	890	389	771
Lead	1,883	1,574	1,553	1,149	1,237	1,250	1,138	744	943	568	673	757	823
Nickel	5,354	5,377	4,672	5,914	4,747	4,476	5,835	5,022	5,579	5,475	6,178	3,197	3,987
Silver	695	558	809	1,002	1,019	1,040	932	568	743	616	1,451	1,758	1,806
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	1,482	1,309	1,345	1,440	1,233	1,461	1,499	1,278	693	536	797	852	1,500
Coal	78	139	84	135	135	137	105	106	193	143	123	56	94
Petroleum and products	87	110	184	198	79	136	106	121	20	15	83	9	22
Stone and products	755	810	964	819	777	800	809	617	501	461	529	445	557
CHEMICALS AND ALLIED PRODUCTS—													
Acids	294	238	213	191	137	163	231	154	98	76	148	67	129
Fertilizers	941	611	398	154	483	366	444	431	504	744	1,279	716	1,051
Soda and compounds	433	473	318	420	340	428	353	311	290	284	418	345	331
MISCELLANEOUS COMMODITIES—													
Electrical energy	370	348	340	164	343	334	329	240	435	343	298	323	224
Films	402	420	478	278	327	183	155	247	241	320	399	381	227
Settlers' effects	277	309	338	370	468	364	340	206	157	146	180	140	443

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw ... 000 lbs.	15,329	13,342	12,324	5,197	4,582	19,113	23,183	13,723	11,933	10,881	13,125	6,761	11,860
Rubber, crude ... 000 lbs.	9,379	8,489	4,359	7,853	5,368	13,437	10,723	5,867	4,008	1,377	4,757	2,239	5,701
Wool, raw ... 000 lbs.	2,102	4,571	1,401	1,965	1,228	1,868	1,244	623	1,108	1,492	3,289	1,671	1,839
Petroleum, crude ... 000,000 gal.	132·74	156·15	164·72	157·78	153·31	158·84	159·62	57·06	47·31	40·29	61·05	51·52	133·04
Bauxite ... 000 lbs.	25,973	57,751	86,693	50,893	123,639	75,397	58,941	46,122	14,047	14,988	15,571	9,643	78,489
EXPORTS—													
Fish ... 000 lbs.	21,080	22,285	22,028	22,681	34,515	33,766	46,228	39,393	43,157	27,785	25,807	10,587	14,674
Fish ... $000	1,929	1,908	2,492	2,012	3,062	2,684	2,993	2,397	2,537	1,780	2,395	1,001	1,460
Cheese exports ... 000 lbs.	2,447	6,884	15,071	13,227	14,848	15,629	14,761	2,778	355	420	858	1,620	3,726
Canned salmon ... cwt.	46,423	14,519	18,206	14,009	66,019	82,994	56,635	55,771	67,890	28,131	51,953	13,948	24,430
Planks and boards ... mil. ft.	152·76	182·19	171·24	170·02	223·51	149·55	148·11	133·29	108·91	117·73	147·33	90·98	124·96
Wood pulp ... 000 cwt	1,590	1,568	1,443	1,394	1,435	1,884	1,281	1,288	753	881	1,010	652	966
Shingles ... squares	208,076	209,836	183,009	223,323	251,973	240,879	148,127	18,942	173,830	204,890	310,247	164,550	58,393
Auto complete or chassis ... No.	5,040	6,799	8,097	8,778	3,969	4,055	3,040	3,551	4,884	2,827	7,609	4,095	5.253
Copper ... 000 lbs.	35,004	36,721	43,471	39,606	36,489	38,493	50,351	35,236	39,856	32,773	53,774	38,970	59,017
Nickel ... 000 lbs.	21,752	21,671	17,502	21,574	18,661	16,944	21,455	14,929	19,715	19,302	20,429	11,803	16,909
Zinc ... 000 lbs.	34,225	32,111	40,302	37,573	25,315	30,471	38,069	24,247	31,349	27.730	35,229	20.180	32,317

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1937							1938		
	Mar.	May	June	July	Sept.	Nov.	Dec.	Jan.	Feb.	Mar.
Agricultural Products—										
Wheat	231,959	396,508	205,766	246,123	1,115,989	510,516	334,273	254,104	165,349	190,132
Corn	5,984	7,315	4,322	2,541	381	971	15,135	4,226	2,744	3,874
Oats	88,803	54,361	22,899	33,561	53,680	128,048	52,724	49,472	43,730	61,917
Barley	23,221	22,660	7,963	10,756	216,954	100,044	61,028	43,662	25,591	39,356
Rye	1,420	6,838	1,212	3,406	14,199	3,127	2,179	1,038	634	1,789
Flaxseed	2,154	6,500	1,421	2,484	1,178	3,857	1,071	994	880	846
Other grain	799	649	395	275	1,000	4,657	1,389	1,552	1,732	749
Flour	94,835	71,106	65,898	74,637	93,323	106.815	88,709	66,747	65,089	77,799
Other mill products	97,192	80,008	75,204	83,101	100.073	110,612	99,877	88,684	86.320	99,775
Hay and straw	91,179	33,208	14,155	10,179	27.073	103,576	100,486	93,759	84,345	118,169
Cotton	1,580	858	963	719	563	1,429	656	1,438	611	793
Apples (fresh)	6,617	261	81	216	34,377	55,472	23,291	29,147	16,262	11,051
Other fruit (fresh)	567	388	528	2,029	25,659	1,933	884	974	862	644
Potatoes	39,269	37,726	14,955	4,134	22,460	35,839	26,751	24,290	25,231	32,854
Other fresh vegetables	9,036	2,900	3,325	6,099	23.368	15,494	8,598	9,704	7,106	8.666
Other agricultural products	22,509	19,915	16,863	17,869	17,950	168,778	29,864	21,434	19,074	21,911
Animal Products—										
Horses	8,752	4,625	4,554	9,968	8.918	9,738	5,345	3,783	3,404	10,268
Cattle and calves	36,172	29,986	34,595	64,393	85,180	58,422	27,416	31,104	22,337	30,804
Sheep	1,499	619	707	1,474	4,891	4,893	2,207	2,155	1,374	1,316
Hogs	20,110	17,255	15,494	12,859	11,293	19,352	21,707	19,852	16,401	16,507
Dressed meats (fresh)	10,707	8,841	9,647	8,943	12,357	12,961	10,524	10,170	8,280	8,084
(cured, salted, canned)	9,467	10,361	9,520	9,509	6,407	9,303	11,595	9,439	9,445	11,053
Other packing house products (edible)	9,078	7,313	7,116	7,110	7,019	7,172	7,371	6,762	5,676	6,473
Poultry	1,035	246	163	136	215	687	5,408	979	628	287
Eggs	399	1,863	1,489	1,047	965	714	336	381	249	182
Butter and cheese	3,258	1,854	6,210	7,450	7,085	4,870	2,397	3,247	2,110	1,559
Wool	530	565	1,427	2,124	554	302	421	373	351	324
Hides and leather	5,630	4,219	3,204	3,773	3,433	3,458	2.709	3,928	2,219	3,383
Other animal products	5,138	4,582	4,526	4,085	5,337	4,518	5,125	4,565	4,049	4,297
Mine Products—										
Anthracite coal	1,033	577	843	1,098	2,393	1,960	1,731	1,303	1,846	2,132
Bituminous coal	524,870	763,886	708.403	783,459	791,650	774,933	667,694	638,445	600,706	566,436
Lignite coal	162,390	47,509	39,505	39,790	182,620	371,314	371.789	341,136	319.786	128,052
Coke	75,554	62,096	66,267	67,741	80,288	83,893	78.334	82,643	69,246	67,166
Iron ores	989	451	395	1,755	2.715	184	3,114	81	50	851
Other ores and concentrates	297,354	318,498	352,041	306,273	373,747	355,193	333,636	341,454	309,134	328,300
Base bullion and matte	80,615	84,632	83,753	81,843	79,610	85,889	80,808	84,099	69,464	84,391
Gravel, sand, stone (crushed)	96,025	220,174	418,110	581,012	585,052	339,960	113,223	75,021	66,392	76,972
Slate or block stone	1,249	3,779	3,416	4,364	5,112	5,207	4,429	3,465	3,687	5,125
Crude petroleum	1,609	3,892	3,432	3,341	14,048	21,501	27,598	28,518	22,744	22,832
Asphalt	2,868	15,863	40,817	62,668	49 061	6,479	3,564	2,950	2,628	2,936
Salt	12,753	17,702	17,565	16,971	15,447	21,449	12,970	10.560	10,268	12,514
Other mine products	175,810	200,918	179,954	183,965	200,843	239,760	182,767	150,003	160,260	183,678
Forest Products—										
Logs, posts, poles, cordwood	248,103	179,610	172,333	175,710	98,119	212,781	63,454	75,021	182,647	199,220
Ties	3,689	7,418	8,781	9,791	5,528	4,717	1,901	3,461	1,595	2,638
Pulpwood	335,831	116,625	205,389	235,887	206,177	108,286	215,161	457,113	480,628	401,090
Lumber, timber, box, crate, and cooperage material	292,090	291,029	343,087	355,951	291,648	258,251	177,829	152,584	164,290	211,764
Other forest products	20,611	16,613	31,106	23,894	21,627	11,878	41,369	14,086	16,167	14,612
Manufactures and Miscellaneous—										
Gasoline, petroleum prod'ts	118,067	184,394	178,414	206,598	211.881	160.768	114,798	94,367	87,057	115,210
Sugar	20,841	16,438	27,2[illegible]7	28,172	26.018	30,807	15,726	12,084	14,112	14,855
Iron, pig and bloom	21,795	17,796	22,884	20,369	15.738	22,123	12,904	9,605	8,606	10,153
Rails and fastenings	27,530	7,362	5.267	3,447	2.462	1,901	1,516	1,151	2,001	13,356
Iron and steel (bar, etc	69,473	63,357	63,714	54,347	50,826	50,767	40,053	42,887	42,043	59,450
Castings, machinery and boilers	7,053	10,932	10,030	10,564	9,321	8,060	7,653	6,273	5,590	6,753
Cement	20,363	67,077	91,212	105,731	122,058	45,135	18,000	11,502	13,191	22,503
Brick and artificial stone	7,325	17,320	17,916	17,568	20,804	18,868	8,603	5,230	4.746	6,236
Lime and plaster	19,988	23,761	23,315	22,283	23,431	20,000	14,392	16,465	16,097	19,353
Sewer pipe and drain tile	551	3,201	3,300	3,473	3,099	3,061	690	959	1,133	899
Agricultural implements and vehicles other than autos.	12,348	9,995	11,067	12,886	9,522	5,206	8,671	8,937	9,518	11,335
Automobiles and auto trucks	44,693	41,782	31,572	25,122	12,080	21,549	37,934	35,427	31,824	33,553
Household goods	5,645	2,882	1,792	4,247	9,778	8,941	3,918	2,094	1,042	3,231
Furniture	3,131	2,188	2,011	2,627	2.564	2,206	1,624	2,652	1,964	2,177
Beverages	19,738	23,027	22,072	24,719	21,833	23,572	26,901	11,721	11,846	15,925
Fertilizers, all kinds	80,529	159,828	38,019	23,551	42.521	46,162	32,491	40,492	43.152	84,959
Paper, printed matter, books	282,692	211.050	215,451	202,953	198,991	213,412	255,628	196,705	158,798	170,523
Wood-pulp	85,190	83,633	89,176	75,229	80,046	70,244	53,268	51,018	41,322	51,767
Fish (fresh, frozen cured)	7,178	2,660	3,585	3,759	4,788	8,909	8,830	9,931	8,100	7,705
Canned goods (except meats)	13,663	15,471	12,806	14,648	33,575	33,080	17,177	11,375	11,376	12,476
Other manufactures and miscellaneous	271,948	399,291	355,717	346,718	322,550	305,081	225,137	206,257	203,651	233,112
Merchandise	162,189	146,286	143,215	144,041	157,330	140,732	121,885	120,794	124,767	158,625
Grand total, 000 tons	4,466	4,697	4,580	4,763	6,446	5,740	4,567	4,350	4,042	4,234

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS[1]

—	1937 April	1937 May	1937 June	1937 July	1937 Aug.	1937 Sept.	1937 Oct.	1937 Nov.	1938 Jan.	1938 Feb.	1938 Mar.	1938 April
Canadian National—												
Operating Revenues..$000	13,925	13,813	13,307	13,916	13,982	15,419	16,461	14,305	11,323	11,442	12,567	11,984
Operating Expenses...$000	12,500	12,900	13,421	13,429	13,686	13,352	13,508	12,615	12,789	12,753	13,406	12,614
Operating Income.....$000	1,164	615	−431	138	−68	1,760	2,594	1,286	−1,760	1,642	−1,157	−992
No. of tons carried.000 tons	2,816	2,854	2,812	3,024	3,081	3,669	3,746	3,334	2,632	2,472	2,657	2,206
Ton miles . 000,000 tons	1,089	972	848	925	992	1,250	1,357	1,164	970	858	979	875
Passengers carried.....000	868	714	746	956	919	741	681	691	1,085	951	1,013	845
Passengers carried one mile........000,000 pass.	61	65	74	97	93	79	67	54	69	65	72	67
Total pay roll........$000	7,903	8,158	8,634	8,879	9,026	8,818	8,768	8,449	8,318	8,077	8,573	8,139
Number of employees..000	65	69	73	74	75	74	71	67	68	67	66	64
Canadian Pacific—												
Operating Revenues..$000	11,882	11,870	11,424	12,107	11,946	14,355	14,770	13,014	10,409	9,455	10,468	10,510
Operating Expenses...$000	9,664	9,901	9,867	10,588	10,966	10,850	10,104	9,188	9,402	8,697	9,739	9,552
Operating Income.....$000	1,848	1,574	1,195	1,095	577	3,142	4,279	3,463	557	324	367	500
No. of tons carried.000 tons	2,329	2.339	2,180	2,295	2,431	3,131	3,236	3,014	2,370	2,080	2,191	2,187
Ton miles.. 000,000 tons	1,019	893	769	781	877	1,290	1,287	1,165	864	735	829	799
Passengers carried.....000	609	538	586	696	678	549	524	499	846	778	773	637
Passengers carried one mile........000,000 pass.	54	63	72	95	91	80	58	50	63	58	62	56
Total pay roll........$000	6,063	6,385	6,516	6,285	6,159	6,042	5,948	5,691	5,967	5,885	6,232	6,184
Number of employees..000	49	54	55	51	49	48	46	44	46	47	46	47
All Railways—												
Carloadings........000 cars	207·62	208·82	214·23	219·29	231·04	262·03	259·98	235·11	187·36	179·72	199·51	184·73
Operating Revenues...$000	29,458	29,257	28 253	29,405	29,211	32,882	34,781	30.585	24,362	23.316	25,925	....
Operating Expenses...$000	24,479	25,199	25,649	26,381	26,938	26,546	26,063	24,059	24,211	23,442	25,165	....
Operating Income.....$000	3,857	2,901	1.466	1,811	1,092	5,199	7,577	5,390	−1,019	−1,305	−375	....
No. of tons carried.000 tons	7,112	7,244	7,006	7,256	7,409	8,640	8,987	8,298	6,632	6,066	6,469	....
No. of tons carried one mile........000,000 tons	2,362	2,104	1,832	2,233	2,360	2,739	3,149	2,544	2,023	1,976	2,235	....
Passengers carried.....000	1,682	1,458	1,556	1,921	1,877	1,517	1,409	1,368	2,163	1,931	2,000	....
Passengers carried one mile........000,000 pass.	131	144	165	212	205	178	142	119	149	137	148	....
Total pay roll........$000	14,952	15,607	16,274	16,264	16,275	15,935	15,980	15,172	15,278	14,955	15,801	....
Number of employees..000	122	130	136	133	132	130	125	119	121	121	119	....

[1] May operating revenues C.P.R. $10,562,000. C.N.R. $12,035,000. Carloadings, 190,164.

20. CANAL CARGO TRAFFIC

—	1937 May	1937 June	1937 July	1937 Aug.	1937 Sept.	1937 Oct.	1937 Nov.	1937 Dec.	1938 Jan.	1938 Feb.	1938 Mar.	1938 April	1938 May
CANAL CARGO TRAFFIC—													
Sault Ste. Marie 000 tons	14,109	14,161	14,137	13,937	12,585	9,842	3,939	303	....	....	....	971	3,365
Welland...000 tons	1,623	1,660	1,634	1,613	1,566	1,697	1,229	62	....	....	....	664	1,740
St. Lawrence 000 tons	1,244	1,310	1,286	1,333	1,304	1,213	989	3	....	....	....	352	1,512

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John...	Entered	140,396	158,046	185,315	177,100	176,154	147,771	170,572	315,155	304,219	285,104	296,529	191,338	137,531
	Cleared	146,814	151,873	191,995	223,051	181,759	147,899	124,070	328,956	282,013	284,388	295,227	227,321	141,997
Halifax......	Entered	245,094	194,377	218,079	249,881	286,060	287,269	282,291	504,307	504,982	439,876	485,302	322,682	195,551
	Cleared	243,111	201,488	222,355	246,824	283,099	284,430	273,359	488,731	498,480	443,633	481,067	342,997	206,061
Quebec......	Entered	327,611	401,271	440,515	499,886	383,587	385,017	283,369	12,969	....	....	....	....	....
	Cleared	312,251	357,704	460,613	496,688	392,913	376,880	275,601	10,375	....	....	....	....	....
Montreal....	Entered	1,036,714	1,118,036	2,335,942	1,258,731	1,138,129	1,102,293	956,500	11,020	....	....	1,171	353,139	1,283,254
	Cleared	990,679	1,133,951	1,302,863	1,209,398	1,146,551	1,142,820	1,037,942	20,237	....	....	....	249,572	1,195,060
Toronto.....	Entered	320,313	528,663	564,915	566,774	399,936	332,584	334,494	46,128	....	....	....	142,201	396,136
	Cleared	315,232	513,964	569,727	562,774	399,086	330,300	305,112	28,112	....	....	....	185,757	407,340
Vancouver...	Entered	943,941	972,236	1,189,334	1,200,073	1,006,257	1,039,172	887,918	955,300	846,691	797,673	928,968	899,565	....
	Cleared	954,134	977,401	1,191,372	1,191,495	1,025,082	1,028,332	887,159	946,024	864,228	787,497	924,728	885,556	....

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John...	Entered	49,983	32,798	54,486	51,528	53,858	50,639	48,409	92,867	83,657	64,792	85,017	62,045	51,965
	Cleared	29,418	33,487	50,305	38,041	36,633	48,915	30,643	279,342	228,884	198,201	178,660	145,589	45,993
Halifax......	Entered	118,978	135,789	106,624	138,715	89,262	114,623	129,039	112,527	106,770	72,315	116,698	382,621	83,983
	Cleared	67,081	64,524	66,875	66,047	72,653	62,060	75,213	104,505	79,387	96,446	122,632	440,582	43,590
Quebec......	Entered	68,901	103,457	114,434	81,460	92,765	70,509	89,237	12,163	....	....	....	....	....
	Cleared	19,365	10,577	35,394	23,212	21,354	44.716	47,822	320	....	....	....	....	....
Montreal....	Entered	....	....	....	....	....	....	1,161,167	7,614	....	....	....	429,323	1609094
	Cleared	....	....	....	....	....	....	879,809	96,824	....	....	....	116,219	951,791
Toronto.....	Entered	387,136	455,257	480,197	443,136	389,005	463,529	448,950	54,319	....	....	....	161,948	443,292
	Cleared	46,487	32,440	48,668	63,194	57,206	67,995	52,690	1,876	....	....	....	19,277	80,940
Vancouver...	Entered	373,512	349,417	336,463	354,859	410,421	460,775	346,267	358,459	304,807	286,558	283,749	314,638	....
	Cleared	217,423	202,364	200,120	191,542	215,933	230,462	224,492	253,255	193,815	201,833	194,517	191,461	....

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937 June	1937 July	1937 Aug.	1937 Sept.	1937 Oct.	1937 Nov.	1937 Dec.	1938 Jan.	1938 Feb.	1938 Mar.	1938 April	1938 May	1938 June
All Industries	114·3	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9
Manufacturing	117·9	119·0	118·1	121·2	121·7	119·0	116·3	108·6	110·3	110·5	110·8	110·6	112·3
Animal products—edible	137·8	142·3	144·7	152·6	143·7	138·2	136·8	127·6	122·5	119·6	121·1	124·4	134·8
Fur and products	102·5	105·1	99·8	98·3	98·2	99·5	93·4	76·4	76·1	82·0	91·2	94·4	103·6
Leather and products	117·9	113·6	116·7	119·5	117·0	109·2	102·8	99·4	103·9	108·4	109·2	108·5	105·3
Lumber and products	95·2	99·4	98·6	98·8	96·2	89·0	79·9	70·1	72·0	74·5	74·2	77·3	86·3
Rough and dressed lumber	88·8	94·8	93·5	93·0	88·9	77·4	63·8	54·5	58·0	61·7	61·2	66·3	79·2
Furniture	89·2	89·3	90·9	93·6	94·5	93·5	92·0	82·9	85·7	84·1	82·5	80·2	79·9
Other lumber products	120·1	121·9	120·7	121·2	120·5	121·4	120·3	108·3	105·2	107·4	108·9	109·9	114·2
Musical instruments	55·2	56·4	57·8	58·9	55·5	56·8	52·2	36·5	40·3	42·5	47·3	46·7	45·1
Plant products—edible	112·5	119·4	127·3	152·7	161·1	138·0	122·3	103·3	104·7	103·1	105·2	107·4	111·5
Pulp and paper products	111·7	113·7	113·8	115·3	115·3	113·9	111·8	107·4	107·0	103·8	105·4	103·0	105·3
Pulp and paper	107·1	110·5	111·7	113·2	112·3	109·0	103·8	99·1	97·5	92·2	95·4	90·9	94·4
Paper products	133·0	135·4	133·5	137·0	138·6	139·0	138·8	128·6	129·2	129·6	131·0	129·5	130·8
Printing and publishing	110·5	110·3	109·9	110·7	111·0	111·7	113·0	111·0	111·8	110·1	109·8	109·8	110·7
Rubber products	108·9	109·2	109·1	110·9	113·9	115·1	111·6	97·8	100·0	98·5	100·4	100·5	100·8
Textile products	128·6	126·0	123·6	127·3	129·9	128·9	126·6	116·4	122·8	124·6	124·4	122·3	119·3
Thread, yarn and cloth	143·5	140·3	139·9	141·6	141·6	140·9	143·2	134·5	137·5	136·6	130·8	128·5	126·1
Hosiery and knit goods	127·4	127·6	126·6	126·8	129·1	129·2	128·7	117·3	123·1	124·4	125·5	122·4	121·2
Garments and personal furnishings	120·3	118·3	113·6	120·0	124·9	123·3	116·9	105·6	116·2	120·3	123·6	121·2	116·5
Other textile products	110·3	103·1	98·9	106·9	110·8	108·6	102·0	92·8	98·1	101·3	106·1	106·7	104·2
Tobacco	99·4	100·2	102·1	105·0	101·3	100·3	141·5	157·1	153·3	150·1	120·8	101·0	102·5
Beverages	154·3	154·1	155·7	156·9	156·6	161·3	161·6	157·3	156·1	153·8	159·0	162·3	167·7
Chemicals and allied products	155·7	154·6	151·9	157·0	159·4	159·9	157·4	151·0	153·8	158·3	160·9	166·4	161·2
Clay, glass and stone products	99·6	101·5	102·1	102·9	99·9	94·4	92·9	79·4	79·8	76·1	77·4	82·4	92·9
Electric light and power	119·4	124·0	129·2	131·0	129·5	129·6	128·4	123·8	117·5	116·0	119·0	121·6	128·0
Electrical apparatus	143·8	149·2	151·8	157·2	157·0	158·6	152·9	146·9	142·9	142·0	135·8	136·8	136·8
Iron and steel products	111·5	111·1	105·7	104·8	107·0	109·3	108·7	102·8	104·6	105·3	105·8	104·5	104·8
Crude, rolled and forged products	144·1	142·8	144·9	143·7	145·0	144·3	139·2	125·6	130·2	126·6	132·2	124·5	130·9
Machinery	129·5	133·2	134·3	134·5	134·6	134·9	133·3	125·6	128·8	127·5	124·6	123·2	123·4
Agricultural implements	75·3	76·6	73·9	72·6	72·5	80·2	74·4	75·2	76·9	81·1	76·7	72·5	67·6
Land vehicles	104·4	102·6	91·8	89·2	93·5	98·0	100·0	97·9	99·5	100·3	99·7	99·4	99·6
Automobiles and parts	165·4	160·3	125·1	108·7	129·8	151·9	159·1	156·7	160·2	161·2	155·5	151·9	152·6
Steel shipbuilding and repairing	83·5	82·2	75·8	74·4	70·9	68·2	79·9	68·1	76·0	77·9	85·4	82·7	84·5
Heating appliances	130·0	133·0	128·2	136·2	137·6	135·0	126·8	88·9	98·8	110·1	116·1	118·5	130·3
Iron and steel fabrication	130·4	130·0	134·1	136·1	133·1	130·4	123·4	122·3	120·6	118·5	124·0	123·2	124·2
Foundry and machine shop products	123·4	123·4	116·2	121·0	118·6	120·6	120·0	115·1	117·7	116·1	115·9	113·5	110·5
Other iron and steel products	111·1	111·9	111·5	111·3	113·5	113·5	112·3	103·7	101·4	102·9	103·2	103·0	101·5
Non-ferrous metal products	157·1	161·3	160·6	166·8	162·7	159·7	158·3	152·4	154·8	153·4	155·1	156·6	156·8
Non-metallic mineral products	153·0	155·5	157·3	156·6	153·6	149·5	151·4	149·1	149·7	149·6	149·8	156·9	158·8
Miscellaneous	138·8	144·8	143·3	147·2	147·5	139·8	133·2	125·5	131·7	133·0	134·5	137·2	142·3
Logging	109·1	125·0	124·7	143·4	208·5	306·3	355·4	323·6	290·7	212·7	115·0	97·5	93·6
Mining	151·9	153·6	153·7	159·1	163·9	161·1	162·3	155·2	154·3	153·9	151·3	149·7	153·3
Coal	83·4	83·3	82·3	89·8	96·1	93·2	98·3	97·9	95·2	94·3	89·0	85·7	85·5
Metallic ores	308·4	312·9	316·0	319·6	323·4	320·4	316·7	303·6	307·7	307·4	307·6	306·1	316·6
Non-metallics (except minerals)	143·5	146·3	146·1	146·9	147·6	145·4	140·2	117·3	114·8	116·6	118·3	123·4	129·3
Communications	85·6	88·0	89·9	90·9	90·5	88·9	85·9	85·1	82·9	82·2	82·5	82·5	84·7
Telegraphs	98·5	99·9	102·0	106·2	105·6	101·9	95·6	94·4	91·5	90·8	90·8	90·1	97·0
Telephones	82·1	84·7	86·6	86·7	86·4	85·3	83·3	82·5	80·6	79·9	80·2	80·4	81·4
Transportation	86·7	89·4	89·1	89·7	90·4	87·2	84·1	82·0	79·6	79·0	78·5	83·9	84·9
Street railways and cartage	118·1	120·1	120·4	119·5	120·8	116·8	113·5	112·6	110·6	110·4	110·9	114·0	115·6
Steam railways	76·3	78·1	77·7	79·2	78·8	77·4	75·0	75·1	74·3	73·8	72·2	72·4	73·1
Shipping and stevedoring	93·1	100·6	100·1	98·9	103·5	93·1	87·5	74·1	64·4	62·8	65·7	96·9	97·9
Construction and Maintenance	105·2	128·5	139·8	144·5	144·3	131·7	104·2	81·9	71·6	71·4	71·6	88·2	114·5
Building	58·7	69·6	76·9	81·6	86·3	85·3	75·4	56·9	49·1	44·9	43·9	46·8	54·5
Highway	180·3	232·7	266·2	278·1	280·3	250·8	182·5	131·3	106·7	108·8	116·6	160·9	223·2
Railway	81·7	89·9	84·5	82·4	74·8	66·2	59·4	60·7	61·5	63·2	57·5	61·9	72·9
Services	129·0	137·5	141·7	146·6	135·4	131·0	130·6	132·5	128·4	127·1	129·8	131·9	135·3
Hotels and restaurants	121·2	134·6	143·2	148·7	131·1	125·0	126·1	130·1	124·5	122·5	123·0	124·1	128·5
Personal (chiefly laundries)	142·1	144·3	142·8	147·4	143·6	141·1	138·7	137·9	134·3	134·3	141·4	144·2	146·1
Trade	131·5	133·4	132·2	130·9	133·4	137·0	139·6	141·7	127·9	126·0	127·1	131·3	131·5
Retail	138·6	140·6	138·3	136·4	139·7	144·6	149·0	153·0	133·4	130·7	132·3	137·7	137·4
Wholesale	115·4	117·1	118·3	118·5	119·3	119·9	118·5	116·2	115·6	115·5	115·3	116·8	118·0

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	105·2	105·5	105·2	107·6	107·4	106·4	104·3	99·0	97·5	98·5	100·6	104·5	......
Quebec	101·6	106·4	108·6	110·0	107·2	103·8	99·3	100·0	97·9	99·7	100·4	103·8	......
Toronto	108·7	109·5	107·8	110·0	112·6	112·7	111·9	108·4	106·1	105·6	106·0	106·3	......
Ottawa	111·8	114·9	112·7	113·7	114·4	111·7	105·2	104·9	101·4	99·7	101·7	103·0	......
Hamilton	114·2	116·3	117·7	119·4	117·3	119·4	116·2	109·8	107·9	106·1	106·4	107·2	......
Windsor	153·1	149·8	135·0	132·2	146·2	154·1	153·1	147·8	154·3	153·1	148·9	148·9	......
Winnipeg	96·5	99·2	97·6	98·8	97·6	98·0	95·4	92·0	89·3	89·6	89·6	91·6	......
Vancouver	110·8	114·8	117·3	119·6	117·9	115·0	109·5	108·4	105·3	104·2	104·6	105·9	......

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
All Industries	**114·3**	**116·8**	**116·8**	**118·4**	**119·6**	**119·8**	**118·8**	**117·8**	**114·7**	**112·3**	**111·2**	**111·5**	**111·9**
MANUFACTURING	115·6	116·6	115·5	117·8	118·0	118·0	117·6	115·9	114·5	112·9	111·7	109·7	110·2
Leather and products	114·6	114·1	114·2	115·6	113·2	110·1	106·7	112·4	108·2	107·1	105·8	104·1	102·3
Rough and dressed lumber	79·2	77·7	74·7	76·5	79·0	77·2	71·8	70·0	71·6	75·4	73·7	70·7	70·7
Furniture	90·6	91·3	95·4	95·0	90·1	86·9	86·1	87·9	86·1	84·4	83·2	81·9	81·1
Musical instruments	66·8	62·5	57·5	51·1	45·7	45·1	41·8	36·7	44·9	48·8	57·8	57·6	54·5
Pulp and paper	105·1	107·0	105·2	109·0	108·9	106·5	104·3	103·0	103·8	97·3	99·6	91·7	92·6
Paper products	131·9	135·5	133·1	135·0	135·1	134·7	134·6	135·1	133·5	131·7	132·9	130·0	129·8
Printing and publishing	110·5	111·2	110·0	111·3	111·0	111·1	111·3	109·9	110·7	111·2	110·6	110·8	110·7
Rubber products	109·3	109·3	110·1	111·7	114·1	114·2	108·5	99·5	100·5	97·3	99·9	101·4	101·2
Textile products	126·9	127·4	127·8	129·1	128·4	126·9	127·4	122·5	123·7	122·3	120·5	119·0	117·8
Thread, yarn and cloth	143·2	142·6	140·9	141·2	142·3	140·6	141·4	136·0	137·8	135·0	129·6	128·5	125·8
Hosiery and knit goods	128·3	128·5	129·8	128·7	128·8	124·8	124·6	120·8	125·0	124·2	123·4	121·3	122·1
Clay, glass and stone products	92·8	91·7	91·6	93·0	91·4	89·7	94·7	90·1	93·1	89·2	87·2	83·0	86·6
Electric light and power	119·5	122·4	125·3	125·7	124·9	127·8	129·8	125·8	121·3	119·8	122·6	124·0	128·1
Electric apparatus	145·4	147·7	151·8	154·1	151·0	151·8	151·1	150·2	146·2	146·5	139·3	138·9	138·3
Iron and steel products	106·5	109·6	108·2	109·9	112·8	113·9	111·4	108·4	104·0	101·2	99·5	98·4	100·1
Crude, rolled and forged products	138·7	142·2	146·2	146·6	149·9	146·3	141·6	138·5	128·5	124·6	123·1	119·4	126·0
Machinery other than vehicles	128·2	130·8	131·7	133·8	133·3	133·7	132·1	128·4	132·6	130·0	125·9	123·4	122·2
Agricultural implements	67·4	66·8	70·7	81·7	86·9	93·6	85·4	84·8	75·5	74·4	67·9	65·3	60·5
LOGGING	142·1	175·4	189·2	218·9	240·8	246·6	245·3	223·3	200·1	171·1	146·1	135·8	121·9
MINING	155·3	155·7	154·5	157·8	159·4	154·3	156·2	154·0	154·5	156·6	156·6	155·0	156·7
Metallic ores	311·8	312·9	309·8	313·0	314·9	309·0	312·3	311·1	315·6	313·7	314·5	311·4	320·1
Non-metallic minerals (except coal)	139·6	138·5	135·2	134·5	134·5	135·6	137·6	125·5	129·6	131·6	130·7	130·9	125·8
Telephones	82·5	84·1	84·7	84·3	84·9	84·6	82·6	83·0	82·6	81·7	81·7	81·8	81·8
TRANSPORTATION	86·0	87·3	86·2	86·2	85·9	82·9	81·3	85·0	84·2	84·5	83·3	86·8	84·2
Street railways and cartage	118·1	118·8	118·6	116·0	116·6	114·4	113·4	114·7	113·8	113·5	114·1	115·5	115·6
Steam railways	77·5	77·0	75·6	76·2	75·6	75·6	74·6	75·8	76·8	76·3	74·7	74·5	74·3
Shipping and stevedoring	85·0	91·3	89·5	88·1	90·4	84·2	78·7	94·3	82·0	79·7	80·8	94·8	89·4
CONSTRUCTION AND MAINTENANCE	99·0	96·3	106·9	113·2	117·5	115·4	110·6	106·9	97·0	98·2	99·7	102·9	107·7
Building	57·7	64·3	66·9	70·5	73·5	72·8	72·2	66·9	60·1	56·2	53·9	50·9	53·5
Highway	188·0	200·8	217·5	228·3	232·4	208·1	184·3	158·2	135·2	136·9	150·5	189·7	232·7
Railway	74·5	77·1	72·8	69·2	66·0	65·2	68·8	73·7	70·2	70·7	67·8	65·6	66·5
HOTELS AND RESTAURANTS	123·3	127·4	129·7	132·2	129·4	127·3	130·3	133·8	130·0	128·4	131·0	131·6	130·7
TRADE	132·8	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8
Retail	139·6	140·5	142·1	140·3	141·7	144·3	142·6	138·8	135·7	134·1	135·6	138·8	138·4
Wholesale	116·0	116·6	117·2	116·6	115·8	116·5	116·3	117·8	118·2	118·9	117·8	118·7	118·6
Economic Areas—													
Maritime Provinces	119·8	126·1	136·8	127·3	130·1	126·8	124·7	119·6	116·4	112·2	107·7	109·5	108·9
Quebec	110·9	113·2	115·3	118·5	121·1	125·2	127·1	128·3	120·7	115·4	116·0	117·3	117·6
Ontario	116·8	119·3	119·8	122·1	125·9	127·5	124·7	124·3	120·3	116·5	113·2	110·8	110·6
Prairie Provinces	99·9	100·6	99·7	103·1	101·0	100·7	98·3	99·0	96·5	99·4	97·5	97·1	97·6
British Columbia	109·3	111·5	108·8	113·6	112·4	108·5	109·1	107·5	105·0	102·3	104·9	103·1	102·3
Cities—													
Montreal	101·8	101·7	101·4	104·1	103·2	102·1	102·6	106·7	103·8	104·0	105·3	105·6	......
Quebec	99·9	105·2	105·1	105·3	103·5	101·7	99·6	104·4	103·7	103·1	103·5	103·8	......
Toronto	108·2	108·8	106·9	108·4	109·6	110·1	109·0	111·5	109·4	108·9	108·2	106·6	......
Ottawa	109·8	112·8	109·3	110·6	111·1	109·7	106·6	108·9	105·3	102·9	103·9	102·9	......
Hamilton	114·4	115·7	116·4	120·2	117·4	117·6	114·4	112·3	108·9	106·4	106·3	107·4	......
Windsor	139·4	145·9	140·3	146·6	160·1	165·7	160·7	158·9	153·4	145·5	134·8	132·4	......
Winnipeg	96·7	98·1	95·5	95·7	94·8	95·7	93·9	93·9	91·6	92·7	93·0	93·2	......
Vancouver	108·5	112·4	112·8	114·4	114·8	114·5	110·6	115·6	111·1	106·9	106·1	105·0	......

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Labour Factors—													
Percentage unemployment in trade unions.....p.c.	9·5	10·4	8·9	7·6	7·7	8·9	11·2	13·0	12·4	13·7	12·8	13·1	......
Employment: Applications . No.	55,881	56,903	61,963	59,005	64,763	65,551	70,860	56,711	65,683	50,894	70,150	58,638	58,674
Vacancies.... No.	36,016	36,411	39,532	41,896	41,540	40,347	37,348	34,479	29,253	23,767	24,243	25,072	29,033
Placements. . No.	33,351	33,794	37,675	38,659	38,816	37,605	35,109	33,109	27,818	22,776	22,595	22,889	27,063
Strikes and Lockouts:—													
Disputes in existence.....No.	44	39	37	39	34	30	26	18	24	11	16	15	......
Number of employees.... No.	10,225	7,461	6.411	17,966	7,007	7,521	6,344	3,342	4,293	1,644	2,406	2,874	......
Time loss in working days....	56,920	66,037	69,276	297,827	44,378	55,692	41,832	29,898	31,939	4.456	10,134	17,548	......
Wage earners unemployed.000	340	305	288	253	233	251	301	381	403	436	456	437	......
Vital Statistics—[1]													
Births	6,671	7,218	7,180	6,796	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813	......
Deaths	4,256	4,510	4,002	4,021	4,061	4,314	4,057	4,661	4,632	4,147	4,796	4,606	......
Marriages	2,691	6,673	4,077	3,916	4,803	4,245	3,396	3,147	2,413	2,373	1,927	2,933	......
Immigration—													
Total	1,617	1,606	1,357	1,575	1,635	1,652	1,110	945	686	758	1,222	......	......
Returned Canadians from U.S.	559	695	502	441	454	407	357	388	276	292	374	......	......

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[1] Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Totals	85·2	84·6	87·5	85·6	85·0	84·7	83·1	82·7	83·8	83·6	83·1	82·3	80,3
Component Material—													
Vegetable products	88·6	86·9	95·3	87·7	86·6	87·6	84·7	85·3	87·4	87·0	85·1	84·0	79·1
Animal products	76·7	77·5	78·8	81·0	81·7	81·5	80·6	78·2	77·2	77·8	79·2	79·1	77·2
Textiles	75·1	73·9	74·6	73·8	71·5	70·6	69·5	69·0	68·6	68·6	67·9	67·8	67·7
Wood and paper	78·9	77·7	78·0	77·9	77·0	76·3	75·9	75·5	79·6	79·4	79·0	77·6	77·2
Iron and its products	102·8	103·2	104·1	104·8	105·4	105·1	104·2	104·1	103·9	103·7	103·4	102·5	101·5
Non-ferrous metals	85·9	84·3	85,6	86·1	83·2	77·2	73·5	72·3	72·5	71·1	71·3	70·6	69·0
Non-metallic minerals	86·6	86·8	87·0	87·0	87·2	87·1	87·2	87·1	87·1	87·1	87·0	86·6	87·1
Chemicals	82·2	81·8	81·7	81·8	81·7	81·9	81·3	80·7	80·8	80·6	80·5	80·4	80·5
Purpose—Consumers' goods	79·2	79·2	81·1	80·6	80·3	81·8	79·3	79·1	78·7	79·1	79·0	78·5	77·7
Foods, beverages and tobacco	80·0	80·2	84·2	82·9	82·2	83·0	81·8	80·3	79·8	80·7	81·2	80·6	78·4
Producers' goods	87·3	85·8	90·3	86·8	85·9	84·9	82·4	82·7	84·5	83·7	82·5	81·9	78·9
Producers' equipment	94·1	94·3	94·3	94·4	94·3	94·3	94·3	94·2	94·5	94·5	94·5	94·5	95·5
Producers' materials	86·5	84·9	89·8	85·9	85·0	83·8	81·1	81·4	83·4	82·5	81·2	80·5	77·1
Building and construction materials	97·8	96·3	95·9	95·5	94·1	92·7	91·9	91·7	91·6	91·4	91·0	90·4	89·9
Manufacturers' materials	84·5	83·0	88·0	84·3	83·4	82·3	79·3	79·6	82·0	81·0	79·5	78·8	74·9
Origin—Raw and partly manufactured	85·8	83·3	88·3	83·7	83·7	83·5	81·2	80·8	82·0	81·1	79·7	79·0	75·8
Fully and chiefly manufact'd.	80·1	80·1	82·2	81·9	81·2	81·3	80·6	80·2	81·6	82·0	82·0	81·3	79·4
Field Origin—Raw	83·8	81·1	91·0	80·4	79·8	80·9	76·5	77·7	80·9	80·0	77·0	76·0	69·5
Manufactured	83·8	82·8	87·0	84·7	83·0	83·2	82·4	82·5	83·3	83·4	82·5	81·4	79·0
Totals	83·7	82·0	88·8	82·7	81·5	82·1	79·7	80·3	82·2	81·8	80·0	78·9	74·6
Animal Origin—Raw	84·4	80·8	81·8	82·7	84·9	84·1	84·5	81·6	80·9	79·4	79·9	80·7	81·1
Manufactured	73·7	74·7	76·3	78·6	78·6	79·0	77·5	76·1	75·4	77·1	78·6	78·1	74·3
Totals	78·3	77·3	78·7	80·4	81·2	81·2	80·5	78·5	77·8	78·1	79·2	79·2	77·2
Canadian farm products-Field	89·0	85·1	97·7	84·6	84·8	86·3	81·9	83·9	88·8	87·5	83·8	83·2	74·6
Animal	85·7	81·4	83·9	85·5	88·4	86·5	87·4	84·6	82·2	81·1	81·7	81·2	81·8
Totals	87·8	83·7	92·5	84·9	86·1	86·4	84·0	84·2	86·3	85·1	83·0	82·5	77·3
Marine Origin—Raw	62·1	69·2	67·9	83·0	85·8	85·6	82·1	73·2	70·9	73·1	69·5	56·0	56·0
Manufactured	71·3	72·4	72·4	70·9	73·4	72·6	73·7	73·8	74·1	74·6	74·7	74·0	72·5
Totals	68·8	71·5	71·2	74·2	76·7	76·1	76·0	73·6	73·2	74·2	73·3	69·1	68·0
Forest Origin—Raw	98·5	96·3	96·9	96·6	94·7	93·0	92·1	91·3	89·6	89·2	88·2	85·9	84·8
Manufactured	61·1	61·0	61·0	61·0	61·0	61·2	61·2	61·3	70·2	70·2	70·3	69·8	69·9
Totals	78·5	77·5	77·7	77·6	76·7	76·0	75·6	75·3	79·2	79·1	78·6	77·3	76·8
Mineral Origin—Raw	86·4	85·4	86·1	86·2	85·7	84·1	82·7	82·3	82·2	81·8	82·0	81·2	80·8
Manufactured	91·9	92·8	92·8	93·1	93·1	92·6	92·4	92·0	92·3	92·1	91·9	91·6	91·4
Totals	89·5	89·5	89·8	90·0	89·8	88·8	88·1	87·7	87·8	87·5	87·5	87·0	86·7
Imports	91·0	92·9	92·9	92·4	91·9	90·1	87·0	85·9	85·7	84·8	84·2	83·1	82·7
Exports	81·3	79·6	85·8	81·0	80·5	80·6	78·2	78·9	82·3	81·4	79·7	78·7	76·2
Commodity Groups—													
Fruits	89·2	96·3	103·0	99·2	94·6	98·2	80·4	73·5	64·1	64·9	67·5	67·8	68·5
Grains	93·1	89·3	102·5	89·7	90·4	92·1	87·0	89·2	94·7	93·3	89·2	88·5	78·6
Flour and milled products	97·2	93·4	107·5	98·4	93·2	95·0	93·0	94·5	97·3	98·2	95·9	93·2	87·0
Rubber and its products	63·2	64·0	63·5	63·2	64·6	63·7	63·1	63·2	63·0	63·0	62·7	62·1	60·9
Sugar and its products	85·8	86·6	87·9	87·8	87·8	87·8	87·6	87·2	87·3	87·1	86·7	85·3	83·9
Tobacco	55·5	55·5	55·5	55·5	55·5	55·5	55·5	52·4	52·4	52·4	52·4	52·4	52·4
Fishery products	70·2	73·2	72·8	77·6	79·9	79·6	78·9	76·0	75·3	76·4	75·3	70·0	69·0
Furs	72·8	72·8	67·2	67·2	64·3	64·3	64·3	62·6	62·6	59·7	59·4	59·4	54·8
Hides and skins	112·4	84·2	99·4	107·2	107·2	95·1	85·2	73·0	78·3	65·5	61·1	54·2	55·1
Leather, unmanufactured	99·6	99·6	100·0	100·0	100·0	98·6	96·5	94·3	93·6	90·1	86·5	84·4	84·4
Boots and shoes	93·8	95·1	95·1	95·1	95·1	95·1	93·9	95·5	94·5	93·6	93·0	92·4	92·4
Live stock	92·8	98·9	101·6	104·1	100·1	88·7	85·2	83·1	76·3	74·5	79·2	82·4	86·4
Meats and poultry	78·0	80·6	81·5	86·9	84·7	82·4	77·5	74·3	73·5	73·5	75·7	81·0	82·7
Milk and its products	75·2	74·0	75·5	74·5	77·7	79·4	82·5	82·6	83·9	86·7	89·2	86·7	78·6
Eggs	52·7	54·0	62·0	64·8	71·6	78·3	80·0	70·8	61·1	62·0	59·9	54·7	59·7
Cotton, raw	78·0	75·3	74·8	63·7	53·9	50·9	48·8	50·1	51·5	53·6	52·6	53·4	52·8
Cotton yarn and thread	84·0	83·7	83·7	83·4	83·1	82·8	82·8	82·8	82·7	82·7	82·7	82·7	82·7
Knit goods	84·6	84·6	84·6	84·6	85·0	85·0	83·9	83·9	83·9	83·9	82·7	82·7	82·7
Silk, raw	30·2	30·4	32·3	30·9	30·2	27·7	26·7	25·6	25·4	26·0	26·3	26·4	26·3
Artificial silk and its products	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	100·9	96·8	98·0	96·0	90·7	78·0	71·9	68·6	63·7	58·0	54·7	50·6	50·6
Wool yarns	93·1	93·1	93·5	93·7	93·0	90·2	89·2	80·5	80·1	80·2	77·9	78·3	78·2
Newsprint	58·1	58·2	58·2	58·2	58·2	58·1	58·1	58·2	68·5	68·5	68·6	68·0	68·2
Lumber and timber	104·9	101·3	99·9	99·0	96·1	93·8	93·0	92·5	92·1	92·2	91·2	89·1	88·2
Pulp	83·8	84·8	89·9	91·0	91·5	91·1	90·2	88·7	83·9	82·3	81·4	78·5	77·0
Pig iron and steel billets	101·7	......	......	......	......	......	103·2	103·2	101·7	101·7	101·7	101·7	101·7
Rolling mill products	110·6	110·6	110·6	111·9	111·9	111·9	111·9	111·7	111·6	111·0	110·6	109·4	108·7
Scrap	90·6	81·7	81·7	81·7	91·3	86·9	72·2	70·5	70·5	70·5	70·5	65·8	56·0
Aluminium	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Brass, copper and products	97·8	96·1	97·1	97·9	93·9	82·6	75·2	73·0	75·1	72·3	72·1	72·0	70·0
Lead and its products	73·4	70·0	73·0	70·9	66·3	60·3	57·4	55·3	54·6	52·9	54·5	53·8	50·4
Silver	72·4	72·3	72·3	72·3	72·3	72·1	72·1	72·3	72·3	72·1	72·0	69·4	69·5
Zinc and its products	64·5	60·6	63·3	68·0	61·8	54·0	49·7	48·8	46·6	45·3	45·3	43·9	41·8
Clay and allied material prod'ts	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2
Coal	92·2	92·3	92·6	92·6	93·1	93·2	93·5	93·5	93·5	93·5	93·5	92·6	96·6
Coke	110·9	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	73·9	74·4	74·8	74·8	74·8	74·4	74·4	73·8	73·1	73·1	72·8	72·8	72·8
Asbestos	75·8	75·8	75·8	75·8	75·8	75·8	75·8	75·8	76·8	76·8	76·8	76·8	76·8
Fertilizers	74·5	74·5	74·5	74·5	74·5	74·5	74·5	75·2	75·2	75·2	75·2	75·2	75·4

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W. .... bush.	·562	·571	·637	·509	·521	·533	·474	·495	·565	·567	·521	·502	·491
Wheat, No. 1 Man. Northern "	1·306	1·242	1·456	1·318	1·336	1·423	1·346	1·374	1·491	1·446	1·384	1·384	1·152
Flour, First Patent 2-98's jute	7·400	7·300	8·800	8·100	7·600	7·800	7·400	7·800	7·975	7·950	7·640	7·475	7·000
Sugar, Br. West Indies, Montreal .... cwt.	2·150	2·325	2·320	2·325	2·250	2·255	2·225	2·225	2·235	2·100	1·990	1·938	1·975
Sugar, granulated, Montreal "	4·990	4·990	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085	4·990	4·895
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[2] .. lb.	·212	·194	·190	·185	·186	·163	·147	·152	·147	·147	·137	·120	·117
Cattle, steers, good, over 1,050 lbs .... cwt.	7·600	8·290	8·610	8·980	8·540	7·600	7·380	7·050	5·930	5·580	5·800	6·070	6·440
Hogs, bacon, Toronto ...... "	8·850	9·250	10·240	10·620	10·520	8·740	8·200	8·320	8·560	9·020	9·870	9·940	10·220
Beef hides, packer hides, native steers .... lb.	·150	·145	·170	·183	·175	·160	·155	·140	·140	·113	·100	·090	·090
Leather, green hide crops... "	·440	·440	·440	·440	·440	·430	·430	·430	·430	·400	·380	·380	·380
Box sides, B, Oshawa ...... ft.	·260	·260	·260	·260	·260	·260	·240	·230	·220	·220	·210	·200	·200
Butter, creamery, finest, Montreal .... lb.	·246	·261	·273	·282	·281	·293	·314	·314	·328	·353	·369	·337	·282
Cheese, Canadian, old, large, Montreal .... "	·180	·180	·190	·180	·180	·180	·180	·180	·180	·180	·185	·180	·180
Eggs, Grade "A", Montreal doz.	·243	·255	·310	·322	·385	·428	·447	·354	·286	·293	·278	·254	·278
Cotton, raw 1-11/16". Hamilton .... lb.	·155	·151	·153	·131	·109	·104	·100	·102	·104	·109	·105	·109	·109
Cotton yarns, 10's white, single .... "	·355	·362	·362	·340	·313	·281	·281	·281	·270	·250	·250	·250	·250
Silk, raw, New York[2] ..... "	2·097	2·107	2·238	2·175	2·101	1·912	1·808	1·748	1·737	1·766	1·723	1·722	1·721
Wool, eastern bright ¼ blood "	·330	·315	·320	·310	·300	·255	·245	·235	·210	·186	·175	·160	·160
Wool, western range, semi-bright, ⅜ blood .... "	·280	·275	·270	·270	·250	·210	·195	·185	·180	·165	·160	·150	·150
Pulp, groundwood, No. 1... ton	24·124	24·714	26·513	27·143	27·440	26·912	26·418	26·081	24·882	23·929	23·379	21·640	21·572
Pig iron, malleable .... "	23·500	24·000	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500
Steel, merchant bars, mill .. 100 lb.	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700
Copper, electrolytic, domestic, Montreal .... cwt.	14·858	14·446	14·683	14·836	13·876	12·098	10·757	10·614	10·779	10·360	10·317	10·295	9·776
Lead. domestic. Montreal .. "	5·843	5·632	5·882	5·705	5·317	4·825	4·576	4·402	4·352	4·220	4·354	4·292	4·010
Tin ingots, Straits, Toronto. lb.	·575	·585	·630	·633	·635	·550	·490	·455	·450	·450	·448	·425	·413
Zinc. domestic, Montreal... cwt.	5·688	5·334	5·579	5·993	5·438	4·750	4·371	4·298	4·102	3·987	3·987	3·863	3·679
Coal, anthracite, Toronto .. ton	9·580	9·580	9·840	9·840	10·090	10·090	10·350	10·350	10·350	10·350	10·350	9·930	9·680
Coal. bituminous, N.S. run-of-mine .... ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·500
Gasoline, Toronto .... gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160
Sulphuric acid, 66° Beaume. net ton	16·000	16·000	16·000	16·000	16·000	16·000	16·000	16·000	17·000	17·000	17·000	17·000	17·000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[3]	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
United States—													
Fisher, 200: 1926	93·2	92·1	92·5	91·7	91·6	89·2	86·3	83·8	83·4	82·6	82·2	80·9	80·9
Bureau of Labour, 784: 1926	87·4	87·2	87·9	87·5	87·4	85·4	83·3	81·7	80·9	79·8	79·7	78·7	......
Annalist, 94: 1926	93·5	93·2	95·3	94·3	94·4	91·6	88·0	85·5	84·2	82·8	82·5	80·7	......
United Kingdom—													
Board of Trade, 200: 1930	110·7	110·6	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	......
Economist, 58: 1927	86·2	84·3	84·7	83·3	81·6	79·7	77·0	77·2	76·2	75·6	74·2	......	......
France, Statistique General, 126: 1913	550	557	582	603	630	628	621	631	636	631	634	643	......
Germany, Federal Statistical Office, 400: 1913	105·9	106·1	106·4	106·7	106·2	105·9	105·5	105·5	105·6	105·7	105·8	105·6	......
Belgium, Ministry of Labour, 130: 1914	693	697	702	700	690	683	663	659	660	657	644	640	......
Netherlands, Central Bureau Statistics, 48: 1913	96	96	98	98	97	97	97	96	97	95	93	......	......
Norway, Official, 95: 1913	157	157	160	160	161	161	160	159	158	157	155	154	......
Sweden, Commerce Dept., 160: 1913	139	139	140	140	140	139	137	136	135	134	132	......	......
Finland, Official, 139: 1926	104	103	103	103	104	104	102	102	102	101	100	99	......
India, Dept. of Statistics, 72: 1914.	103	102	104	105	104	105	104	102	100	97	96	94	......
Japan, Bank of Japan, 56: 1913	182·1	180·1	180·5	177·3	180·2	178·7	179·5	182·3	185·4	188·4	190·0	......	......
Australia, Commonwealth Statistician, 92: 1913	152·6	152·8	156·5	158·1	156·8	152·9	147·5	145·4	146·7	147·1	147·3	......	......
New Zealand, Official, 180: 1909-1913	150·2	151·4	151·2	152·5	152·4	152·9	156·4	156·5	153·2	152·8	152·2	......	......
Egypt. Dept. of Statistics, Cairo, 23: 1913-1914	87	87	88	88	88	89	88	88	88	90	89	90	......

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[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Canadian Funds.

[3] The description includes the authority, the number of commodities and the base year

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	82·9	82·9	83·2	83·8	83·7	84·2	84·2	84·3	84·1	83·9	84·2	84·3	84·2
Food	76·6	76·4	77·2	79·1	78·3	78·9	78·8	79·1	78·4	77·9	78·6	78·8	77·7
Fuel	85·9	84·0	83·8	84·4	84·5	85·3	85·7	86·1	86·2	86·0	86·3	86·2	85·9
Rent	87·3	87·3	87·3	87·3	87·3	89·0	89·0	89·0	89·0	89·0	89·0	89·0	90·3
Clothing	72·6	72·9	72·9	72·9	73·3	73·3	73·3	73·3	73·3	73·3	73·7	73·7	73·7
Sundries	93·4	93·7	93·7	93·7	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck ... lb.	14·8	15·6	16·2	15·2	14·7	14·3	13·8	13·7	13·8	14·0	14·0	14·4	15·1
Veal, roast ... "	14·3	14·2	14·3	14·3	14·7	14·7	14·7	14·9	15·1	16·1	15·9	15·6	15·6
Mutton, roast ... "	24·0	24·3	24·9	23·9	22·7	22·1	22·0	21·2	22·0	22·4	23·4	24·2	25·7
Pork, fresh ... "	21·3	21·8	22·6	23·7	24·7	24·4	22·8	21·9	22·1	22·1	22·6	23·6	24·3
Bacon, breakfast ... "	28·6	28·8	29·1	30·7	31·8	32·5	32·3	31·6	30·5	30·3	30·4	31·9	32·5
Lard, pure ... "	16·8	16·9	16·9	16·9	17·0	17·0	17·1	16·9	16·4	15·6	15·3	15·4	15·4
Eggs, fresh ... doz.	25·5	25·2	27·0	32·2	34·5	39·2	44·0	44·9	38·3	32·0	32·0	29·0	25·9
Milk ... qt.	11·0	10·8	10·8	10·8	10·8	11·1	11·1	11·3	11·5	11·5	11·5	11·5	11·5
Butter, creamery ... lb.	30·8	28·5	28·9	30·8	31·4	31·5	32·6	34·5	34·7	36·0	39·1	39·7	33·3
Cheese ... "	22·6	22·6	22·9	23·0	23·3	23·2	23·2	23·1	23·3	23·3	23·4	23·7	23·8
Bread ... "	6·4	6·7	6·7	6·7	6·8	6·8	6·8	6·8	6·8	6·9	6·8	6·9	6·9
Flour ... "	4·5	4·5	4·5	4·7	4·6	4·6	4·5	4·5	4·5	4·5	4·4	4·3	4·3
Rolled oats ... "	5·8	5·8	5·8	6·0	6·0	6·0	5·9	5·9	5·8	5·8	5·8	5·7	5·7
Rice ... "	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2
Beans ... "	7·9	7·9	7·8	7·6	7·5	7·0	6·2	5·9	5·7	5·6	5·5	5·4	5·4
Apples, evaporated ... "	15·7	15·7	15·7	15·5	15·4	16·0	16·8	15·7	15·7	15·0	15·0	15·4	15·4
Prunes ... "	11·7	11·7	11·8	11·8	12·0	11·7	11·7	11·5	11·3	11·2	11·1	11·0	10·8
Sugar, granulated ... "	6·5	6·5	6·5	6·6	6·6	6·6	6·5	6·5	6·5	6·5	6·5	6·5	6·5
Tea ... "	52·4	52·5	53·4	54·3	54·8	55·5	56·3	56·4	57·4	58·0	58·1	58·0	58·6
Coffee ... "	35·4	35·7	35·7	35·5	35·9	35·6	35·6	35·4	35·3	35·0	35·2	34·7	34·8
Potatoes ... peck	33·1	30·0	28·0	30·6	22·7	21·4	20·1	20·1	20·1	20·3	20·2	19·5	18·9
Cost per Week of a Family Budget—													
All foods	8·58	8·52	8·56	8·80	8·72	8·75	8·78	8·78	8·68	8·59	8·69	8·69	......
Fuel and light	2·80	2·77	2·77	2·77	2·78	2·79	2·80	2·82	2·81	2·81	2·81	2·82	......
Rent	5·86	5·86	5·87	5·87	5·87	5·94	5·95	5·94	5·94	5 94	5·94	5·96	......
Totals	17·28	17·20	17·24	17·48	17·41	17·51	17·56	17·58	17·48	17·39	17·84	17·50	......

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Security Prices—													
COMMON STOCK PRICES—													
Total (96)	**132·2**	**129·4**	**133·0**	**135·2**	**118·9**	**105·8**	**103·1**	**103·7**	**107·7**	**107·1**	**99·2**	**97·9**	**99·7**
Industrials, total (68)	216·4	210·1	217·8	221·6	193·3	170·3	166·3	167·7	177·0	177·7	164·0	160·5	163·5
Machinery and equipment (8)	151·3	148·1	148·0	151·2	122·8	104·3	104·7	103·2	109·6	109·3	100·7	103·2	107·2
Pulp and paper (7)	38·5	38·2	40·5	40·4	29·3	22·5	20·4	18·3	18·9	17·5	14·6	15·4	15·7
Milling (3)	109·4	103·7	102·0	95·2	89·1	69·9	80·1	82·9	87·2	88·9	76·5	75·6	85·8
Oils (4)	229·6	220·2	222·6	223·6	205·3	192·0	193·2	188·0	194·9	195·2	181·2	172·0	177·2
Textiles and clothing (10)	77·5	77·7	79·7	79·5	73·3	68·0	67·7	67·1	64·3	64·8	60·3	55·0	54·5
Food and allied products (12)	178·5	177·7	182·1	182·0	167·9	154·1	154·1	154·7	158·7	159·9	152·0	151·5	153·6
Beverages (7)	128·4	131·0	136·1	136·9	118·3	105·6	115·7	114·2	116·1	115·0	101·3	106·0	107·5
Building materials (15)	188·4	179·6	188·7	192·7	159·4	132·5	129·5	131·9	138·4	131·4	116·0	119·4	122·5
Industrial mines (2)	525·8	510·8	547·4	564·2	470·5	395·0	359·2	382·7	422·6	425·0	387·3	386·6	389·2
Utilities, total (19)	63·0	63·2	63·9	65·2	57·4	51·7	49·6	49·5	48·4	46·8	43·1	43·7	44·5
Transportation (2)	32·8	32·3	29·7	29·9	24·8	20·9	19·9	19·8	19·2	17·6	14·5	15·4	14·8
Telephone and telegraph (2)	124·7	127·3	128·0	128·7	126·6	122·9	122·2	125·4	125·6	123·1	120·1	117·0	122·8
Power and traction (15)	84·0	84·1	88·0	90·4	78·6	70·7	66·9	66·0	64·4	63·1	58·2	59·7	61·0
Banks (9)	92·7	92·3	90·2	89·9	84·9	81·4	79·0	81·6	84·3	81·8	80·5	80·4	80·9
MINING STOCK PRICES—													
Total (24)	142·1	134·7	141·8	146·2	127·6	121·6	129·4	134·3	144·1	147·7	134·9	133·9	139·5
Gold (21)	111·3	105·9	109·2	112·5	103·5	104·3	113·8	115·5	121·0	124·3	111·4	110·5	114·1
Base metals (3)	269·3	255·0	278·9	287·4	224·5	192·4	192·4	213·1	241·7	246·9	225·3	229·5	243·0
Preferred Stocks	**100·2**	**99·3**	**99·4**	**101·5**	**91·0**	**82·2**	**82·0**	**81·0**	**83·4**	**82·1**	**77·5**	**78·2**	**80·1**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·45	3·36	3·35	3·31	3·32	3·38	3·34	3·27	3·22	3·18	3·14	3·09	3·00
Index of	71·0	69·3	69·0	68·1	68·3	69·7	68·8	67·4	66·3	65·4	64·7	63·7	61·7
Price Index	113·8	114·9	115·1	115·5	115·3	114·5	114·8	115·6	116·1	116·6	116·8	117·3	118·2
Capitalized yields	140·8	144·3	144·9	146·8	146·4	143·5	145·3	148·4	150·8	152·9	154·6	157·0	162·1
Province of Ontario yields	3·57	3·49	3·50	3·46	3·44	3·50	3·48	3·41	3·34	3·32	3·28	3·22	3·13
Index of	74·5	72·9	73·1	72·2	71·8	73·1	72·7	71·2	69·7	69·3	68·5	67·2	65·3

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

In Dollars	April 28	April 25	April 31	June 1	June 8	June 15
Liabilities—						
1. Capital paid up	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	156,858,983	155,815,586	155,306,460	154,911,935	154,697,820	154,833,618
4. Deposits—						
(a) Dominion Government	17,440,309	22,462,086	27,238,485	73,216,033	40,936,995	36,601,178
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered Banks	191,692,824	194,130,531	189,130,770	185,781,226	188,713,428	191,932,068
(d) Other	2,713,333	2,954,946	3,070,682	2,829,364	2,074,118	1,844,942
Total	211,846,466	219,547,562	219,439,937	261,826,623	231,724,540	230,378,187
5. Sundry liabilities	....	....	....	....	....	....
6. All other liabilities	2,902,053	2,938,950	3,998,908	7,103,324	2,579,022	3,134,951
Total	383,055,916	389,750,512	390,193,719	435,290,296	400,449,796	399,795,171
Assets—						
1. Reserve—						
Gold coin and bullion	181,287,347	182,339,423	181,705,019	181,659,272	182,135,607	182,089,306
Silver bullion	....	....	....	....	....	....
Sterling and U.S.A. dollars	26,704,143	29,006,350	31,807,313	32,129,188	39,912,475	39,021,477
Other currencies, of countries on a gold standard	70	70	1,727	1,727	1,727	1,506
Total	207,991,560	211,345,844	213,514,060	213,790,187	222,049,809	221,112,289
2. Subsidiary coin	259,050	247,225	282,851	281,540	373,158	363,814
3. Bills discounted	....	....	....	....	....	....
4. Advances to—						
(a) Dominion Government	....	....	....	....	....	....
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered and Savings Bank	....	....	....	....	....	....
Total	....	....	....	....	....	....
5. Bills bought except treasury bills	....	....	....	....	....	....
6. Investments—						
(a) Dominion and Provincial Government short securities	120,463,356	121,986,035	122,045,907	112,577,530	113,745,422	113,282,745
(b) Other Dominion and Provincial Government securities	38,796,220	39,162,030	39,534,113	51,032,884	52,504,654	51,852,568
(c) Other securities	11,099,459	11,168,394	9,607,215	9,604,266	7,601,972	7,590,366
Total	170,359,035	172,316,459	171,187,236	173,214,680	173,852,048	172,725,679
7. Bank Premises	1,533,328	1,549,972	1,563,951	1,560,306	1,583,537	1,615,806
8. All other Assets	2,912,943	4,291,012	3,645,621	46,443,582	2,591,242	3,977,582
Total	383,055,916	389,750,512	390,193,719	435,290,296	400,449,796	399,795,171
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities	p.c. 56·41	p.c. 56·30	p.c. 56·97	p.c. 51·30	p.c. 57·46	p.c. 57·40

33. BANKING IN OTHER COUNTRIES

—	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Bank of France— (Million Francs)													
Assets—													
Gold	57,359	57,359	54,859	55,677	55,718	55,805	55,805	58,932	58,933	58,933	55,807	55,807	55,807
Foreign Exchange	1,112	1,053	1,058	951	911	825	829	965	911	871	874	845	830
Domestic Bills	9,109	9,814	10,616	11,188	9,488	10,399	11,182	10,377	10,718	12,894	12,403	10,894	11,497
Advances to Government	19,991	19,980	21,380	23,887	25,218	25,999	26,918	26,918	31,909	31,904	31,904	38,574	40,134
Loans	4,883	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,456	4,749	4,518	4,822	4,579
Securities	5,642	5,642	5,641	5,641	5,637	5,637	5,637	5,637	5,580	5,580	5,575	5,575	5,575
Other assets	9,256	8,158	8,110	8,467	8,417	8,558	7,218	7,343	7,277	7,019	7,187	8,361	7,288
Liabilities—													
Note circulation	87,063	85,745	85,985	89,307	88,255	91,370	91,336	90,131	93,836	92,255	92,740	98,095	98,519
Deposits	17,769	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,787	26,409	22,373	23,642	24,039
Other	2,518	2,502	2,549	3,152	3,196	3,133	3,121	3,452	3,160	3,285	3,154	3,141	3,154
Reichsbank— (Million Reichsmarks)													
Assets—													
Reserves	74	75	75	75	76	76	76	76	77	76	76	76	76
Treasury Bills	29	54	61	29	33	53	7	27	119	60	21	89	12
Other bills and cheques	5,124	5,001	5,262	5,316	5,283	5,538	5,578	5,520	6,013	5,459	5,637	5,813	5,841
Security loans	52	50	55	52	52	51	44	46	60	66	81	63	59
Securities	416	414	404	403	403	398	398	391	392	394	396	373	418
Other	896	947	878	860	905	905	844	870	861	982	953	1,388	1,614
Liabilities—													
Note circulation	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,493	5,199	5,278	5,622	6,086
Deposits	794	804	880	732	736	838	711	766	1,059	851	891	1,323	1,031
Other	816	835	862	892	901	927	959	967	970	986	996	877	903
Bank of Japan— (Million Yen)													
Gold	543	535	524	488	801	801	801	801	801	801	801	801	801
Discounts	559	509	489	562	576	549	634	550	496	496	463	459	478
Government bonds	651	713	854	780	641	554	664	677	1,126	1,210	1,175	1,032	1,176
Notes issued	1,450	1,502	1,571	1,580	1,580	1,570	1,787	1,787	2,155	2,051	1,907	1,824	1,986
Total deposits	501	423	440	345	438	435	413	367	331	520	590	493	460

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Banking—	End of Month												
READILY AVAILABLE ASSETS—													
Specie	9·46	10·00	9·51	8·69	9·21	9·12	8·53	9·20	10·21	10·96	9·87	9·51	9·68
Bank of Canada notes	40·71	43·69	43·42	43·59	50·13	53·72	48·91	51·53	53·90	52·22	47·20	46·67	46·91
Deposits with Bank of Canada	199·47	190·60	189·84	182·52	185·26	179·36	198·52	216·10	196·04	198·99	188·75	194·86	195·73
In United Kingdom banks	22·57	24·11	22·60	24·40	22·78	24·30	22·79	26·14	23·73	27·93	33·27	31·82	36·10
In foreign banks	94·84	87·87	89·91	95·23	76·67	72·96	86·40	88·77	78·08	72·34	68·22	83·50	89·38
Foreign currency	18·82	20·18	22·66	24·29	25·36	24·18	24·07	25·53	24·96	26·28	24·10	23·62	22·83
Government securities	1137·08	1132.00	1136.72	1125.89	1118.29	1119·77	1094.00	1,085·30	1110·65	1136.40	1140·73	1144·28	1155.05
Call loans abroad	72·19	76·98	70·48	73·49	74·52	63·97	53·20	51·57	59·55	50·62	50·84	50·68	50·09
Total quick assets	1,595	1,585	1,585	1,578	1,562	1,547	1,536	1,554	1,557	1,576	1,562	1,585	1,606
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—													
Public securities	178·88	182·38	180·44	183·88	195·15	192·59	182·90	174·14	171·15	169·97	175·31	170·46	177·55
Other securities	123·72	123·61	124·80	121·47	132·55	133·27	133·79	131·60	129·60	127·41	124·40	123·67	123·34
Canadian call loans	121·37	116·95	116·13	114·43	114·00	99·93	81·52	86·81	75·85	72·01	70·18	62·92	63·87
Current loans	710	728	728	735	748	771	770	768	749	731	737	752	770
Current loans abroad	167·95	160·54	158·66	158·46	159·67	172·43	173·45	158·57	165·59	167·65	169·17	169·31	160·36
Provincial loans	16·16	15·65	17·04	18·45	19·86	20·13	26·38	25·32	22·76	20·23	21·63	18·72	15·90
Municipal loans	108·41	108·86	107·53	98·21	95·38	91·65	94·31	90·70	90·38	87·07	92·78	98·81	120·47
Total loans, etc	1,427	1,436	1,433	1,430	1,464	1,481	1,462	1,435	1,404	1,376	1,391	1,396	1,431
OTHER ASSETS—													
Non-current loans	12·20	12·18	11·79	11·68	11·70	11·61	11·48	10·36	10·05	10·00	10·00	10·18	10·04
Real estate	8·64	8·65	8·67	8·70	8·66	8·71	8·75	8·35	8·44	8·50	8·48	8·38	8·43
Mortgages	4·21	4·23	4·24	4·25	4·25	4·24	4·20	4·30	4·27	4·27	4·27	4·46	4·45
Premises	74·81	74·79	74·60	74·51	74·55	74·33	73·96	73·41	73·28	73·48	73·51	73·34	73·33
Letters credit	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93
Loans to companies	11·30	11·41	11·25	11·18	11·10	11·04	11·59	11·53	11·37	11·31	11·23	11·16	11·36
Other assets	1·98	2·14	2·21	1·98	2·04	1·98	1·91	1·75	1·65	1·97	1·94	2·00	2·11
Note circulation deposits	7·06	7·06	7·14	7·03	7·03	5·98	5·98	5·98	5·99	5·99	5·99	6·00	6·00
Inter-bank balances, notes of other banks	4·77	7·56	6·31	5·92	6·48	5·11	5·90	6·02	5·66	6·49	6·84	4·62	5·39
Cheques of other banks	122·33	106·17	137·06	90·72	102·60	116·95	108·88	114·06	130·18	98·99	103·19	100·92	118·09
Balances due by other banks	4·14	2·44	4·43	6·33	5·38	4·42	3·92	4·08	5·21	4·83	4·47	5·11	4·21
Grand total assets	3,347	3,334	3,359	3,299	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266	3,337
LIABILITIES TO THE PUBLIC—													
Note circulation	110·95	110·18	112·99	113·36	110·94	108·23	112·21	106·79	101·68	98·27	101·98	100·25	100·36
Dominion Government	22·33	53·56	48·62	36·30	35·71	45·14	32·43	46·91	13·13	34·98	32·58	20·20	44·40
Provincial Government	45·06	45·46	47·58	46·94	44·71	37·98	37·47	38·62	39·48	48·80	37·66	46·34	51·56
Deposits by public—													
Notice deposits	1,583	1,573	1,570	1,572	1,578	1,575	1,584	1,570	1,583	1,591	1,615	1,623	1,631
Demand deposits	731·96	699·57	713·18	666·77	686·45	713·63	679·13	695·34	699·19	639·65	634·07	647·97	687·10
Total deposits	2,315	2,273	2.283	2,239	22·64	2,288	2,263	2,266	2.282	2.231	2.249	2,271	2,318
Foreign deposits	417·71	420·12	425·28	427·48	433·62	425·15	426·21	413·40	408·54	398·77	393·35	399·33	397·72
Due banks abroad—													
United Kingdom	11·85	15·44	12·21	13·29	13·15	13·68	11·28	10·27	12·71	13·89	11·61	11·13	12·27
Foreign	36·92	35·05	42·93	40·61	41·90	37·70	36·97	35·35	46·48	41·18	42·66	44·81	41·90
Bills payable	0·78	0·55	0·91	1·12	1·23	1·22	1·33	1·29	0·94	0·88	0·80	0·58	0·29
Letters of credit	73·63	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93
Other liabilities	3·05	2·79	2·90	2·87	2·82	2·92	3·21	4·18	3·93	4·04	4·02	4·02	3·83
Total public liabilities	3,038	3,030	3,049	2,990	3,014	3,027	2,988	2,986	2,972	2,933	2,935	2,957	3,027
Due between banks	16·06	11·67	17·28	15·55	14·98	14·50	14·05	15·44	16·96	14·41	16·15	14·82	18·29
LIABILITIES TO SHAREHOLDERS—													
Dividends $000	2,545	2,949	809	2,546	2,951	822	2,552	2,953	803	2,549	2,958	1,222	2,358
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50
Grand total liabilities	3,335	3,324	3,347	3,287	3,311	3,322	3,284	3,284	3,269	3,229	3,233	3,252	3,327
Surplus of notice deposits over current loans	+873	+846	+842	+837	+830	+804	+814	+802	+834	+859	+877	+871	+861
Percentage of current loans to notice deposits, p.c.	44·9	46·3	46·4	46·8	47·4	48·9	48·6	48·9	47·3	46·0	45·7	46·4	47·2
All notes in hands of public	194·54	190·04	196·41	202·78	202·39	211·02	217·75	205·56	197·69	192·46	197·05	197·61	203·99
Security holdings	1,440	1,438	1,442	1,431	1,446	1,446	1,411	1,391	1,411	1,434	1,440	1,438	1,456
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	132·0	129·4	127·1	122·0	125·4	124·3	115·3	120·1	119·8	121·5	123·3	124·8	123·9
Notice deposits	116·6	116·5	117·6	118·4	118·7	118·6	118·9	117·2	118·5	119·0	119·6	119·7	120·1
Current loans	76·0	78·1	78·7	79·7	80·3	81·2	79·5	80·6	80·6	79·6	80·5	81·0	82·3
Security holdings	273·7	274·1	273·4	272·4	275·4	273·2	262·1	255·9	258·2	265·9	267·0	271·3	276·7
Call loans, Canada	89·7	84·8	81·9	82·2	81·4	69·5	55·8	59·4	53·5	53·1	52·7	47·3	47·2
Call loans, elsewhere	29·2	33·4	27·6	32·0	28·5	24·6	22·1	18·7	23·3	21·4	20·5	19·5	20·2
Notes in hands of public	112·2	108·0	106·3	114·8	110·9	111·2	113·8	109·0	109·1	113·3	112·5	114·0	117·7

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Bank Debits—													
MARITIME PROVINCES													
Halifax	29·2	31·7	32·0	30·8	30·8	29·9	32·3	40·3	27·7	23·8	26·3	25·3	26·2
Moncton	9·9	10·1	9·6	9·3	9·3	10·0	9·8	10·6	8·7	8·0	8·0	8·7	9·2
Saint John	18·9	17·1	18·4	17·9	18·0	16·6	16·8	19·6	16·2	13·3	15·4	16·3	17·8
Totals	58·1	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2
QUEBEC—													
Montreal	805·4	803·6	833·0	793·5	853·9	873·1	816·6	927·5	707·7	623·6	690·5	701·1	742·1
Quebec	81·2	71·4	78·1	76·2	65·0	69·7	98·5	107·7	56·3	50·0	80·0	53·4	52·4
Sherbrooke	7·1	7·5	7·2	6·7	6·9	7·2	7·9	7·5	6·3	5·6	6·9	6·7	6·8
Totals	893·7	882·5	918·3	876·5	925·7	949·9	922·9	1,042·7	770·4	679·2	777·4	761·2	801·2
ONTARIO—													
Brantford	10·7	10·2	10·4	8·9	9·4	11·0	10·3	11·7	8·6	7·7	8·5	9·1	9·5
Chatham	7·7	8·3	8·7	8·4	8·5	9·7	11·6	13·2	11·9	8·4	8·3	8·2	7·6
Fort William	4·9	5·7	5·8	5·9	5·7	6·1	6·5	6·4	5·9	4·8	5·2	4·9	5·4
Hamilton	58·9	55·2	61·6	57·8	57·1	69·5	61·9	63·3	51·3	46·7	49·7	53·9	50·8
Kingston	6·1	6·7	7·2	6·2	6·3	6·7	6·9	7·3	6·3	5·3	5·3	5·4	6·1
Kitchener	12·6	11·6	11·6	10·7	12·2	12·2	13·0	13·2	12·2	15·4	10·1	10·7	12·4
London	34·5	36·4	34·4	29·4	32·9	35·5	38·7	34·8	37·6	26·1	31·0	30·7	32·5
Ottawa	111·7	108·2	128·5	80·3	97·0	110·8	133·1	168·5	98·3	87·2	101·9	108·8	134·4
Peterborough	5·6	9·1	6·1	5·6	5·9	6·1	6·4	6·8	5·4	5·0	5·6	5·7	6·0
Sarnia	6·3	7·3	6·9	5·8	7·4	6·7	6·7	9·6	7·4	5·3	5·8	5·9	6·0
Sudbury	7·3	7·3	7·2	8·9	8·1	8·3	8·2	7·8	6·8	6·0	6·5	7·1	7·6
Toronto	906·5	1,074·0	850·0	890·0	843·7	911·2	994·8	1,045·3	844·4	827·1	843·2	806·3	801·4
Windsor	42·6	41·3	39·3	32·0	37·1	43·3	43·6	49·7	43·6	35·1	37·2	36·8	36·0
Totals	1,215·3	1,381·3	1,177·8	1,149·8	1,131·3	1,237·2	1,341·8	1,437·7	1,139·7	1,080·1	1,118·4	1,093·4	1,115·6
PRAIRIE PROVINCES—													
Brandon	2·2	2·4	2·6	2·4	3·0	3·5	3·2	2·9	2·6	1·8	2·2	2·7	2·8
Calgary	52·9	54·1	52·3	45·3	54·5	66·5	62·7	49·3	50·5	37·8	43·1	47·6	44·7
Edmonton	36·3	33·7	34·6	34·4	34·1	38·5	38·3	40·6	37·4	27·6	34·6	35·8	36·6
Lethbridge	3·5	3·6	3·8	4·2	6·1	6·3	5·5	5·4	3·9	3·0	3·8	4·2	4·0
Medicine Hat	1·9	2·0	2·5	2·2	2·9	3·1	2·3	2·1	2·0	1·5	1·7	2·0	1·9
Moose Jaw	7·6	5·3	6·9	5·9	6·5	6·9	6·6	6·7	5·1	4·5	5·2	4·9	5·2
Prince Albert	2·2	2·6	2·4	2·4	2·9	2·7	2·5	2·4	2·4	1·6	2·0	2·1	2·1
Regina	34·4	35·7	40·1	28·9	38·6	37·9	31·9	36·5	39·3	27·1	28·9	59·0	38·2
Saskatoon	11·2	10·4	9·7	9·7	10·7	12·0	9·7	10·3	8·6	6·8	7·9	9·5	9·4
Winnipeg	280·0	243·7	239·2	216·2	290·9	316·3	272·1	196·9	173·4	121·5	141·5	185·9	199·6
Totals	432·3	393·5	394·2	351·6	450·1	493·6	434·9	353·1	325·2	233·2	271·0	353·6	344·4
BRITISH COLUMBIA—													
New Westminster	6·2	6·4	6·9	6·4	6·8	6·6	6·5	6·9	5·8	5·3	5·8	5·9	6·1
Vancouver	137·8	137·7	134·0	145·1	137·3	135·6	134·4	138·1	124·1	109·9	123·8	113·4	116·5
Victoria	25·3	31·6	29·6	25·5	24·3	26·3	26·3	32·5	26·8	23·3	24·4	23·5	24·8
Totals	169·4	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4
Totals Canada	2,768·8	2,891·9	2,720·7	2,612·9	2,733·6	2,905·8	2,925·6	3,081·4	2,444·6	2,176·0	2,370·7	2,401·4	2,461·9
Bank Clearings	**1,597**	**1,548**	**1,510**	**1,421**	**1,531**	**1,641**	**1,619**	**1,653**	**1,358**	**1,169**	**1,320**	**1,360**	**1,424**

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials .000	813	522	639	670	1,420	1,465	781	578	604	421	726	532	412
Mines .000	1,997	2.067	1,035	1,589	2.649	2,253	2,447	2,284	2,589	2,387	3,451	2,169	1,493
Value of Listings[1] $000,000	6,104	5,969	6,339	6,270	5,571	5,124	4,838	4,844	4,990	5,123	4,262	4,665	4,582
Brokers' Loans $000	37,067	37,452	37,702	38,899	26.400	18,033	18,085	17,524	17,097	17,077	14,159	13,629	13,573
Loan Ratio	0·61	0·63	0·59	0·62	0·47	0·35	0·37	0·36	0·34	0·33	0·33	0·29	......
TORONTO STOCK EXCHANGE—													
Borrowings on collateral $000	39,873	38,560	39,748	43,091	34,527	28,373	28,513	27,815	27,421	27,845	22,200	22,448	......
Ratio to quoted values	·70	·70	·68	·74	·68	·59	·62	·60	·57	·56	·54	·50	......
Sales .000	13,115	12,484	10,047	12 314	15,244	16,267	13,814	14,677	19,606	20,814	26,355	15,211	12,684
Values $000	42,363	32,969	25,548	28.615	43,585	50,719	37,303	32,939	37.454	37,876	49,231	29,998	26,088
Market values[2] $000.000	5,774	5,544	5,831	5,787	5,088	4.816	4,565	4,635	4,833	4,964	4,086	4,519	4,389
NEW ISSUES OF BONDS $000,000—	160·26	104·30	109·71	51·11	54·68	51·70	221·68	59·93	158·6	73·0	58·5	64·7	205·4
INDEX OF DIVIDEND PAYMENTS.[3]—	131·8	133·8	135·7	137·7	138·0	138·3	140·8	143·5	145·8	146·0	146·2	146·8	147·3
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High $	1·000	1·003	1·002	1·000	1·000	1·000	1·000	1·002	1·000	1·000	1·007	1·007	......
Low $	0·998	1·000	1·000	1·000	1·000	0·999	0·998	1·000	1·000	0·999	1·000	1·004	......
Average $	0·998	1·001	1·001	1·000	1·000	1·000	0·999	1·000	1·000	1·000	1·003	1·005	......
Close $	1·000	1·003	1·000	1·000	1·000	1·000	0·999	1·001	1·000	1·000	1·007	1·005	......
London Sterling in Montreal—													
High $	4·938	4·950	4·991	4·993	4·965	4·963	5·020	5·004	5·013	5·033	5·018	5·024	......
Low $	4·924	4·923	4·951	4·965	4·946	4·951	4·983	4·984	4·991	5·007	4·978	4·989	......
Average $	4·931	4·938	4·974	4·983	4·953	4·954	4·991	4·999	5·000	5·017	4·998	5·006	......
Close $	4·925	4·950	4·980	4·965	4·950	4·961	4·991	5·002	5·013	5·020	4·999	5·014	......

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[1] Exclusive of bonds.

[2] Month end values of all listed stocks.

[3] Published by courtesy of Nesbitt Thomson and Co.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of May, 1938 (unrevised)	Month of May, 1937	April 1, 1938, to May 31, 1938 (May unrevised)	April 1, 1937, to May 31, 1937
	$	$	$	$
Receipts—Ordinary Revenues—Customs Import Duty	7,293,106	8,712,926	13,199,615	15,559,953
Excise Duty	4,463,487	4,329,851	8,441,118	8,300,729
Excise Taxes, Sales, Stamps, etc	14,408,125	15,525,160	20,200,092	21,803,976
Income Tax	84,165,239	67,316,809	96,643,356	76,448,883
Post Office Department	2,600,766	2,600,751	5,200,766	5,200,751
Sundry Departments	966,403	1,115,075	1,593,292	2,556,242
Total Ordinary Revenue	113,897,126	99,600,572	145,278,240	129,870,534
Special Receipts	95,828	371,721	95,828	371,721
Total	113,992,955	99,972,293	145,374,068	130,242,255
Ordinary Expenditure—Agriculture	691,560	638,528	1,318,667	1,227,182
Auditor General's Office	38,069	36,037	76,483	72,705
Civil Service Commission	29,466	27,479	57,481	52,710
Dominion Franchise and Election Acts	4,171	3,615	6,924	6,589
External Affairs	57,060	75,224	116,123	208,490
Finance—Interest on Public Debt	22,860,567	21,676,216	35,628,447	34,674,860
Old Age Pensions	160	153	320	306
Cost of Loan Flotations	8,618	36,322	8,688	39,213
Office of the Comptroller of the Treasury	146,285	145,600	289,921	292,641
Farmers' Creditors' Arrangement Act	39,053	43,255	62,257	67,575
Superannuations and Miscellaneous Pensions	54,876	60,924	54,962	61,010
General Expenditure (Finance Dept.)	26,139	38,994	49,252	74,544
Miscellaneous Grants and contributions	18,750	24,000	110,250	132,900
Miscellaneous Offices and Commissions	63,771	35,702	109,863	68,994
Fisheries	116,733	102,914	211,239	203,307
Governor General and Lieutenant Governors	13,818	14,220	20,659	21,011
Insurance	12,367	12,191	24,122	23,308
Justice	239,262	230,703	273,593	270,868
Penitentiaries	199,484	201,645	356,557	345,735
Labour	53,329	56,994	97,041	86,246
Legislation—				
Houses of Parliament and Library	312,672	63,849	598,448	987,668
Mines and Resources	1,173,592	1,208,112	1,756,870	1,856,750
Movements of Coal	115,892	136,440	115,892	137,136
National Defence	1,619,456	1,454,489	2,667,412	2,557,491
National Research Council	43,011	38,105	82,658	73,133
National Revenue	951,833	952,513	1,887,730	1,924,257
Pensions and National Health	4,617,199	4,585,505	9,031,919	9,080,700
Post Office	2,657,951	2,658,242	4,251,982	4,187,454
Privy Council	3,873	3,824	7,730	7,636
Public Archives	12,015	11,686	23,519	25,415
Public Printing and Stationery	11,859	12,182	18,672	17,994
Public Works	719,671	840,702	1,156,486	1.291,945
Royal Canadian Mounted Police	379,746	431,493	827,810	947,482
Secretary of State	53,750	50,938	108,099	100,577
Soldier Settlement	68,473	72,056	139,766	158,340
Trade and Commerce	439,766	484,916	806,250	858,948
Transport	777,772	731,254	1,222,342	1,389,029
Maritime Freight Rates Act	97,775	388,739	380,685	576,614
Total Ordinary Expenditure	38,729,844	37,585,759	63,957,120	64,108,762
Capital Expenditure—				
Transport	18,821	409,850	58,526	464,809
Special Expenditure—				
Relief Grants-in-Aid to Provinces	....	3,634,000	....	3,634,000
Relief works	88,945	694,795	88,945	847,397
Total Special Expenditure	88,945	4,328,795	88,945	4,481,397
Government Owned Enterprises—				
Canadian National Railways Deficit	....	1,750,000	....	1,750,000
National Harbours Board	....	386,815	66,667	386,815
Total Government Owned Enterprises	....	2,136,815	66,667	2,136,815
Total Expenditure	38,837,610	44,500,370	64,171,258	71,230,934
Loans and Investments—				
Canadian Farm Loan Board	43,161	433,616	193,161	1,083,616
Can. Nat. Rlys.—				
Temporary Loan	22,900,900	....	27,859,746	....
Re Trans. Canada Air Lines	200,000	....	500,000	....
Re Senneterre-Rouyn Railway	133,283	421,633	237,263	421,633
Canadian National (W.I.) Steamships Ltd	....	....	....	450,000
Dominion Housing Act, 1935	226,622	62,129	277,532	169,677
National Harbours Board	....	983,406	....	983,406
Provincial Governments (under Relief Act)	....	936,672	....	928,090
Soldier Settlement of Canada	12,395	14,240	19,629	18,189
Total Loans and Investments	23,515,462	2,851,696	29,087,331	4,054,612

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
United States Statistics—													
Industrial production..1923-5=100	118·0	114·0	114·0	117·0	111·0	102·0	88·0	84·0	80·0	79·0	79·0	77·0	......
Mineral production....1923-5=100	117·0	115·0	113·0	112·0	115·0	113·0	109·0	115·0	108·0	102·0	103·0	100·0	......
Manufacturing production................1923-5=100	118·0	114·0	117·0	118·0	110·0	101·0	85·0	79·0	76·0	75·0	75·0	73·0	......
Wheat, Visible Supply.Mil. bush.	17	12	89	131	141	130	115	95	79	66	54	......	......
Receipts, principal markets...........000 bush.	7,621	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,568	8,542	10,642	10,875	14,274
Shipments, principal markets...........000 bush.	10,629	11,175	27,726	25,102	18,964	23,892	31,460	16,339	13,553	10,395	10,458	13,778	17,090
Exports, including wheat flour.........000 bush.	2,108	2,217	3,385	7,230	4,712	9,331	8,609	9,324	10,448	10,578	10,565	......	......
Wheat flour production.000 bbls..	7,542	7,637	8,415	8,678	9,234	9,446	8,698	8,168	8,116	7,572	......	......	......
Sugar meltings, 8 ports.............000 long tons	410	330	477	420	181	266	293	321	245	290	301	......	......
Tobacco Consumption—													
Cigars................Millions	431	472	476	453	499	518	493	336	329	339	432	385	......
Cigarettes............Millions	13,070	14,259	15,290	15,098	14,854	13,892	12,786	12,611	13,058	11,492	13,728	12,527	......
Cattle receipts, primary markets.........................000	1,751	1,902	1,675	2,245	2,360	2,332	2,132	1,629	1,646	1,310	1,626	1,502	......
Hog receipts, primary markets 000	1,526	1,513	1,157	1,275	1,533	1,906	2,323	2,587	2,892	1,962	1,895	1,724	......
Cotton consumption.....000 bales	669	681	583	604	602	526	485	433	435	428	511	414	426
Newsprint Production.................000 s. tons	79·0	78·5	78·2	80·3	77·7	78·4	79·3	79·5	72·5	61·4	67·9	58·8	......
Consumption[2]........000 s. tons	244·0	188·9	181·0	173·3	183·4	208·5	192·3	197·8	169·9	156·5	175·0	......	......
Pig iron production.....000 l. tons	3,537	3,108	3,499	3,606	3,410	2,893	2,007	1,490	1,429	1,298	1,452	1,376	1,255
Steel ingot production..000 l. tons	5,154	4,184	4,557	4,862	4,302	3,393	2,154	1,472	1,732	1,703	2,012	1,925	1,807
Automobile production.........000 cars and trucks	516·9	497·3	438·8	394·3	171·2	329·9	360·1	326·2	210·1	186·8	222·0	219·3	......
Zinc production............s. tons	55,012	50,526	49,181	48,309	50,027	52,645	49,388	51,787	48,687	41,147	43,399	38,035	37,510
Stocks..................s. tons	13,774	14,081	13,561	11,227	13,517	25,817	42,534	64,776	88,532	108,138	118,009	135238	148120
Lead production...........s. tons	40,192	37,321	42,480	42,460	37,989	45,112	42,892	47,423	37,650	33,555	35,129	......	......
Petroleum Production.000 bbls.	110,911	105,812	110,721	115,090	109,980	110911	104206	106579	106007	94,662	106524	102702	......
Consumption (to stills).000 bbls.	100,452	99,323	104,783	105.251	103,494	105023	99,615	98,363	97,900	88,179	95,885	95,675	......
Gasoline Production...000 bbls.	46,769	45,748	48,271	49,002	49,523	51,191	47,873	47,064	46,755	40,469	44,116	44,582	......
Consumption..........000 bbls.	45,484	48,580	50,929	49,597	47,245	45,361	42,666	39,457	35,176	31,861	41,259	43,254	......
Contracts awarded.....$000,000..	244·1	317·8	321·6	281·2	207·1	202·1	198·5	209·5	192·2	119·0	226·9	222·0	......
Carloadings..............000 cars	3,898	2,977	3,812	3,116	3,183	4,017	2,628	2,309	2,714	2,155	2,223	2,650	......
Electric power production.................mill. k.h.	9,972	10,071	10,342	10,633	10,224	10,407	9,819	10,046	9,635	8,707	9,475	......	......
Index factory employment...............1923-5=100	102·2	101·4	103·0	102·4	100·7	98·4	94·1	89·0	84·2	82·9	81·6	79·2	......
Mail order sales, 2 cos........$000	92,627	89,258	73,655	71,254	90,240	107,451	89,813	116232	52,460	52,214	71,868	81,920	......
Variety stores, 4 chains.......$000	47,836	47,151	46,768	43,582	46,407	50,658	48,677	74,051	35,814	37,449	41,675	48,686	42,992
Imports.................$000,000	285·0	285·9	265·3	245·7	233·4	224·4	223·2	208·9	170·8	163·1	173·3	159·9	......
Exports..................$000,000	289·9	265·4	268·2	277·7	296·7	333·1	314·7	319·3	289·4	262·7	275·7	274·5	......
F.R. Banks, Bills Discounted............Mil. Dolls.	17	10	15	22	22	21	17	10	12	10	13	9	9
Reserve ratio...............p.c.	79·5	79·7	79·6	79·6	80·1	80·1	79·9	79·8	80·2	80·4	80·3	82·5	82·5
Total loans..........Mil. Dolls.	9,571	9,760	9,784	10,027	10,004	9,625	9,441	9,387	8,981	8,933	8,771	......	......
Demand deposits, adjusted........Mil. Dolls.	15,274	15,186	15,033	14,924	14,864	14,610	14,612	14,431	14,464	14,381	14,268	......	......
Interest Rates, Time Loans.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	......	......
Call loans renewal..........p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4-6 months..................p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	·88	·88	·88
Bond Prices High Grade Rails (10)................................	122·29	123·69	124·53	123·04	118·55	113·90	104·60	106·02	92·21	93·52	78·90	......	......
Forty bonds........................	96·60	95·56	96·71	95·85	90·79	84·32	77·65	77·73	72·77	72·31	66·70	......	......
Prices Common Stocks (420).................1926=100	116·3	113·6	117·8	120·5	106·4	91·4	82·9	82·2	81·6	80·7	77·9	70·7	73·9
(Copyright Standard Statist. Co.)													
Industrials (347)...............	136·7	134·0	139·4	143·5	126·2	107·4	96·1	95·2	95·7	95·7	92·7	84·2	87·4
Railways (32)....................	57·1	53·9	52·1	50·9	42·6	35·4	31·4	31·2	29·0	28·3	25·5	20·9	21·8
Utilities (40)....................	94·1	91·3	95·9	97·0	89·2	81·3	79·5	78·8	75·7	71·2	68·5	64·0	69·5
Automobiles (10).............	169·4	155·4	158·8	170·8	149·4	127·6	107·4	97·5	95·0	97·9	94·1	84·2	83·8
Tires and rubber goods (6).....	97·4	94·8	95·3	98·5	78·2	59·2	50·6	48·2	47·5	50·1	48·9	42·2	43·6
Chain stores (17)...............	69·6	65·4	67·4	68·6	61·8	56·3	52·8	50·2	50·7	53·9	52·5	49·9	52·5
Copper and brass (7)...........	204·8	207·5	218·9	232·8	196·1	139·2	115·4	129·2	131·2	129·8	124·6	108·5	112·3
Oil (14).........................	130·7	128·8	136·1	136·8	120·4	105·0	94·8	93·3	95·7	96·5	93·4	86·4	88·7
Railway equipment (10).......	80·4	78·3	78·9	77·8	61·8	48·4	43·1	46·9	45·3	44·0	41·3	35·7	37·3
Steel and iron (10)............	119·6	116·7	129·9	138·5	114·4	83·4	69·6	72·7	72·1	68·3	65·6	56·4	57·6
Textile (24).....................	70·3	67·0	67·1	68·4	62·5	56·3	52·6	50·4	50·5	51·0	50·2	48·2	48·2
Amusement (5)..................	31·1	30·7	31·7	33·2	29·0	23·9	20·7	18·6	17·8	17·6	16·3	14·2	15·5
Cigarettes (10).................	139·9	138·5	140·7	144·6	138·0	130·0	125·9	118·8	122·6	117·3	114·6	114·2	116·2
Stock sales, N.Y......Mil. Shares	18·6	16·4	20·7	17·2	33·9	51·1	29·3	28·4	24·2	14·5	23·0	......	......
Bond sales, N.Y.[3].....Mil. Dolls.	179·6	178·9	160·5	147·6	182·1	227·5	172·5	198·2	166·1	127·7	169·2	......	......
Brokers' Loans........Mil. Dolls.	1,152	1,186	1,174	1,186	1,039	726	688	659	597	579	521	467	459
Bank Debits, N.Y. ..Mil. Dolls.	15,114	16,434	16,751	13,476	14,718	16,151	13,432	18,277	14,477	10,915	14,746	14,572	......
Outside, 140 centres...Mil. Dolls.	19,292	20,019	20,152	18,409	18,642	19,923	18,160	20,825	17,597	14,623	17,363	16,586	......

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[1] Courtesy of the Survey of Current Business

[2] Based on sample of 422 publishers.

[3] New Series

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Production—													
Iron............000 metric tons	707	711	741	725	738	782	775	796	773	704	726	600	......
Steel...........000 metric tons	1,064	1,124	1,076	1,004	1,182	1,152	1,197	1,122	1,098	1,075	1,134	953	......
Coal...........000 metric tons	19,016	20,557	19,246	18,524	20,749	20,699	21,547	21,474	21,166	20,421	22,359	......	......
ELECTRICITY													
GENERATED.........mn. k.w.h.	1,621	1,575	1,588	1,529	1,752	2,029	2,285	2,500	2,382	2,144	2,111	1,849	......
New orders received..1929=100	173	174	172	161	151	144	144	......	......	......	......	......	......
Copper available.........000 tons	29·8	27·1	26·2	18·9	31·8	21·6	28·5	20·2	24·1	15·9	25·0	33·8	......
Raw cotton delivered to mill..................mn. lb.	133	122	130	102	102	123	135	118	119	114	113	94	......
Production artificial silk yarn and waste........mn. lb.	12·18	14·06	14·60	10·80	14·40	13·57	13·72	11·83	12·51	12·19	13·27	10·57	......
Natural silk deliveries.....000 lb.	471	466	514	404	543	488	564	470	522	433	574	400	......
Crude rubber available.000 tons	8·22	8·36	11·88	12·70	11·10	9·80	9·95	7·73	11·13	7·10	10·81	8·52	......
Building plans approved..................1930=100	148·5	147·7	159·3	93·0	144·8	142·3	135·6	180·6	140·7	124·2	137·4	136·9	......
Other...............1930=100	146·8	162·1	160·0	95·8	157·0	135·9	130·3	132·1	141·3	133·8	143·3	130·2	......
Employment—													
Insured workers in employment[1]...............mn.	11·39	11·52	11·52	11·56	11·60	11·66	11·57	11·44	11·31	11·32	11·38	11·39	11·38
Number unemployed[1].......000	1,451	1,357	1,379	1,359	1,339	1,390	1,499	1,665	1,828	1,810	1,749	1,748	1,779
Percentage unemployed........	10·7	10·0	10·1	9·9	9·7	9·9	10·7	11·8	12·9	12·8	12·5	12·5	......
Coal mining.................	12·2	11·4	9·9	9·9	9·7	9·6	9·6	9·5	9·6	9·4	9·3	9·3	......
Iron and steel.................	12·5	10·6	11·5	10·7	9·6	9·6	9·6	10·8	13·7	14·1	15·8	16·8	......
General engineering..........	5·3	5·0	5·4	5·2	4·6	4·9	5·1	5·6	6·2	6·5	6·7	6·8	......
Electrical engineering........	3·1	3·0	3·0	3·1	2·7	3·0	3·1	3·3	4·3	4·6	4·8	5·1	......
Shipbuilding and marine engineering...................	22·0	20·8	20·4	20·1	18·8	18·0	18·2	19·4	18·2	18·0	17·1	17·5	......
Base metal working..........	5·8	5·4	5·1	5·7	5·1	5·7	5·6	6·6	7·1	7·4	7·9	8·1	......
Cotton.....................	11·0	10·1	10·1	10·5	12·5	10·5	13·1	15·8	20·1	23·3	24·0	25·0	......
Woollen....................	9·5	8·2	9·8	9·5	9·3	11·0	15·2	17·9	21·3	20·9	20·9	21·1	......
Building...................	11·0	10·1	10·9	10·8	10·9	11·8	13·6	20·7	18·9	16·7	13·6	12·2	......
Public works contracting.....	37·0	34·9	36·7	36·6	35·3	36·1	36·9	41·1	39·7	38·5	36·7	36·5	......
Trade—													
IMPORTS, TOTAL..........£ mn.	83·1	88·1	85·5	86·7	87·8	96·1	97·3	94·3	85·0	75·7	84·9	73·7	75·4
Food, drink and tobacco £ mn.	34·2	35·7	34·0	34·7	36·1	43·2	43·1	43·8	36·2	33·2	37·1	32·1	35·2
Raw materials.........£ mn.	25·6	27·4	26·3	26·7	26·5	27·9	28·3	27·3	25·7	22·5	24·0	21·5	20·4
Manufactured..........£ mn.	22·9	24·4	24·6	24·7	24·6	24·4	25·3	23·3	22·5	19·5	23·2	19·7	19·4
Total, net imports.....£ mn.	75·7	81·0	78·7	80·0	82·6	90·4	91·9	89·3	80·2	70·2	79·0	68·7	67·2
EXPORTS, DOMESTIC, TOTAL £ mn.	42·7	44·4	47·6	42·5	44·3	47·2	45·2	43·9	41·2	37·5	42·2	37·3	38·2
Food, drink and tobacco £ mn.	4·0	3·6	2·6	3·0	3·4	3·4	4·0	3·5	3·0	2·8	2·8	2·4	2·8
Raw materials.........£ mn.	5·5	5·7	6·0	5·3	5·4	5·8	5·3	4·9	4·7	4·2	4·9	4·5	4·9
Manufactured..........£ mn.	33·3	36·6	31·1	33·4	34·5	36·7	34·7	33·3	32·6	29·7	33·5	29·3	29·5
BANK CLEARINGS—													
Provincial............£ mn.	117·1	121·3	131·3	110·9	111·3	125·7	118·1	116·7	123·1	107·9	114·5	98·9	105·3
Postal receipts, daily....£ 000	145	146	145	141	152	156	157	207	151	147	150	150	......
Transportation—													
SHIPPING—													
Entrances........mn. net tons	6·00	6·29	6·42	6·72	6·01	6·10	6·14	5·86	5·33	4·84	5·60	5·30	......
Clearances.......mn. net tons	5·09	5·45	5·82	5·49	5·63	5·50	4·91	4·84	4·48	4·15	4·58	4·65	......
Index of shipping freights[2]..........1935=100	......	......	......	......	......	......	......	141·0	138·2	129·5	127·5	126·9	......
RAILWAY TRAFFIC—													
Merchandise and live stock.............000 tons	8,717	8,764	8,185	8,871	9,149	9,296	9,223	8,728	8,156	......	......	......	......
Merchandise on railways ....1935=100	113·0	113·5	114·5	119·5	117·0	112·0	110·5	114·0	116·0	112·0	109·5	107·0	......
Coal and coke........000 tons	14,379	13,672	12,366	13,672	14,400	14,327	15,248	15,687	14,566	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use 000	458·1	461·1	461·9	460·3	462·5	467·1	465·7	472·0	464·3	466·1	472·2	476·0	......
Commercial vehicles in use.............1935=100	111·0	111·5	111·0	111·5	112·0	113·0	113·0	113·0	114·0	114·0	114·5	115·0	......
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	110·7	110·6	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0
Economist..........1927=100	86·2	84·3	84·7	83·3	81·6	79·7	77·0	77·3	76·2	75·6	74·2	......	......
Statist. ....1913=100	124·9	123·2	124·6	122·8	121·5	118·6	113·8	114·5	113·5	......	......	......	......
RETAIL, Foods.......1929=100	88·3	90·9	90·9	90·9	92·9	94·8	94·8	94·1	92·2	90·9	88·9	90·2	......
Cost of Living.......1929=100	92·7	94·5	94·5	94·5	96·3	97·6	97·6	97·0	95·8	95·2	93·9	95·1	......
Banking—													
BANK OF ENGLAND—													
Private deposits.......£ mn.	139	132	126	125	144	129	143	135	138·5	141·1	145·5	154·7	129·1
Bank and currency notes £ mn.	480	484	493	491	488	490	483	499·0	480·9	475·4	485·4	479·5	478·6
Gold reserve...........£ mn.	321·3	326·4	326·4	326·4	326·4	326·4	326·4	226·4	326·4	326·4	326·4	326·4	326·4
LONDON CLEARING BANKS—													
Deposits..............£ mn.	2,255	2,293	2,293	2,283	2,287	2,312	2,311	2,250	2,329	2,280	2,254	2,268	2,263
Discounts.............£ mn.	244	259	282	277	281	296	297	300	331	288	239	249	280
Advances..............£ mn.	952	963	971	968	974	984	986	979	965	980	995	994	981
Investments...........£ mn.	657	654	647	645	641	639	634	635	636	633	634	638	631
TREASURY BILLS ....£ mn.	675	681	868	861	864	894	918	939	879	834	801	829	848
Money—													
Day to day rate............p.c	·75	·75	·75	·75	·75	·75	·75	·50	·75	·75	·75	·75	·75
Three months rate.........p.c.	·72	·72	·56	·55	·55	·55	·68	·74	·53	·53	·53	·53	·53
Security Values—													
Fixed interest.........1928=100	130·5	127·6	127·2	126·6	126·7	127·6	129·1	129·1	130·6	130·4	127·7	128·8	......
Industrial securities, July 1 1935=100	112·4	109·9	111·5	112·3	106·4	105·2	98·0	95·9	94·8	91·8	84·3	90·7	......
Exchange, New York $ to £....	4·940	4,935	4·970	4·980	4·950	4·960	4·994	5·000	5·000	5·020	4·985	4·980	......
Exchange Francs to £.........	110·32	110·82	130·57	132·85	140·67	147·93	147·08	147·16	149·80	152·82	159·63	160·75	......

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[1] Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

[2] New index, published by courtesy of the Chamber of Shipping of the United Kingdom.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.) F.R.S.C.,
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LA SITUATION ÉCONOMIQUE EN MAI

Les facteurs indiquant l'orientation de la situation économique donnent en mai une moyenne légèrement plus forte que le mois précédent. Les prix de gros et les opérations commerciales accusent des déclins. Les facteurs monétaires, comprenant le rendement capitalisé des obligations et les dépôts bancaires, s'élèvent à une plus haute position, tandis que le cours des actions ordinaires également donne une moyenne légèrement plus forte que le mois précédent. L'indice des prix de gros tombe de 82·3 en avril à 80·3 le mois sous revue. Après avoir montré un déclin en avril et les premières semaines de mai, l'indice fait preuve d'une tendance continuelle à se maintenir légèrement au-dessus de 80 p.c. du niveau de 1926. Les métalloïdes et les produits chimiques enregistrent un gain en mai, tandis que les six autres groupes principaux font des pertes. Les obligations du gouvernement fédéral atteignent une nouvelle cime pour le siècle actuel au cours du mois sous revue. Les dépôts bancaires montrent au début de mai un gain un peu plus que normal pour la saison. Bien que le cours des actions ordinaires se soit orienté vers la baisse en mai, l'indice donne une moyenne plus élevée, 99·7 comparativement à 97·9 en avril.

D'après les calculs préliminaires, l'indice du volume physique des affaires perd deux points et s'établit à 110·4. En dépit de la réaction sur avril, après ajustement saisonnier, plusieurs des 46 facteurs entrant dans la compilation atteignent une haute position par rapport au même mois de la période de l'après-guerre.

Les exportations de cuivre (59,000,000 de livres) sont plus considérables qu'en tout autre mois. Les expéditions de nickel (près de 17,000,000 de livres) sont plus fortes qu'en tout autre mois de mai, excepté celui de 1937. Les exportations de zinc donnent 32,000,000 de livres, contre 20,000,000 augmentation plus considérable que les perspectives saisonnières. Les expéditions d'or des mines canadiennes sont un peu inférieures au haut niveau du mois précédent; l'indice perd 10 points et s'établit à 273. En mai les expéditions d'argent, ajustées pour les exportations provenant de la Banque du Canada, occupent un niveau beaucoup plus bas que le mois précédent. Les exportations d'amiante et les importations de bauxite accusent également des déclins, bien que le mouvement de la bauxite soit plus considérable qu'en tout autre mois de mai.

Les industries alimentaires montrent un gain en mai; après ajustement saisonnier, l'indice s'élève au plus haut point de l'année courante. Par rapport à avril l'indice fait un gain d'environ 5. p.c. et s'établit à 101·4. La fabrication de sucre est plus considérable qu'en tout autre mois de mai depuis 1925. Les opérations des abattoirs et salaisons se maintiennent à peu près au haut niveau du mois précédent et les abatages de bêtes à cornes et de moutons enregistrent des gains. La production de beurre de crémerie est plus considérable qu'en tout autre mois de mai depuis 1932, alors que les statistiques mensuelles ont été compilées pour la première fois. Les exportations de fromage sont plus fortes qu'en tout mois de mai depuis 1928. Les exportations de saumon en boîte accusent un gain considérable sur le mois précédent. Les dédouanements de tabac sont moins que normaux pour la saison et, en conséquence, l'indice tombe de 187 à 169. L'indice de la consommation de coton brut augmente de 105 à 108·6, la régression étant moins que normale pour la saison. Les importations de coton filé et de laine montrent des déclins.

Le ralentissement de l'industrie forestière se continue en mai, l'indice reculant de 100·4 à 91·9. Le gain sur avril dans la production de papier à journal est un peu moins que normal pour la saison, tandis que les exportations de pulpe de bois enregistrent une avance. L'augmentation des exportations de madriers et planches est plus que normale pour la saison, le total étant d'environ 125,000,000 de pieds.

L'industrie primaire du fer et de l'acier est plus active et la production d'acier en lingots et de fonte en gueuse accuse des augmentations. La production d'automobiles fait plus que se maintenir, après ajustement saisonnier. Les importations de pétrole sont plus considérables qu'en tout autre mois de mai et forment un total de 133,000,000 de gallons. Les importations de caoutchouc brut passent de 2,200,000 à 5,700,000 livres.

Les permis de bâtir sont plus considérables qu'en tout mois de mai depuis 1931. Les contrats de construction, toutefois, montrent un déclin après ajustement saisonnier et l'indice général de la construction rétrograde de 57 à 49. Le trafic-marchandises des chemins de fer fait plus que se maintenir après ajustement saisonnier et l'indice avance de 71·4 à 71·8.

Situation mondiale

La production industrielle mondiale rétrograde en avril pour le huitième mois consécutif. Elle décline en Grande-Bretagne, aux Etats-Unis, en Allemagne, en France et en Pologne. L'activité offre peu de changements dans la plupart des pays scandinaves et en Amérique Latine. En mars elle s'est accélérée en Italie.

La valeur-or du commerce mondial de soixante-seize pays enregistre une perte de 2·3 p.c. de février à mars, ce qui porte l'indice à 42·1 p.c. de la moyenne de 1929. En avril les prix mondiaux des principales matières premières et denrées alimentaires déclinent de 4 p.c. L'indice combiné de neuf denrées de commerce international fléchit à 60·2 p.c. de la moyenne de 1928, le plus bas niveau depuis juin 1934. Les prix de gros reculent encore en avril et en mai aux Etats-Unis, en Grande-Bretagne, au Canada et en Suède, mais avancent en France et en Italie.

Le budget

Le ministre des Finances, dans son état budgétaire du 16 juin, déclare un déficit total de $13,775,000 pour la dernière année fiscale, ce qui est beaucoup moins que le déficit de $35,000,000 d'abord prévu. Pour l'année fiscale courante il est estimé que les dépenses nationales surpasseront les recettes d'environ $23,000,000. On anticipe des déclins des droits de douane et d'accise, de la taxe de vente, des taxes sur les manufacturiers et des taxes spéciales, tandis que la perception de l'impôt sur les revenus de 1937 devrait excéder de $13,000,000 les rentrées sur les revenus de 1936. On peut se faire une idée de l'importance du gouvernement comme la plus grande entreprise du pays en se basant sur la déclaration que le gouvernement fédéral s'attend de manutentionner bien au delà d'un billion de dollars en recettes et dépenses au cours de l'année fiscale courante, les recettes brutes s'élevant à $502,000,000, tandis que les dépenses sont estimées à $525,000,000.

En considération de la situation courante des affaires, il a été jugé peu sage de tenter d'effacer cette année un déficit possible en imposant d'autres charges à l'industrie et au public en général. Les changements de la taxation sont relativement peu nombreux. Le plus important changement proposé est l'exemption complète de la taxe de vente des principaux produits employés dans la construction des maisons, comme le bois d'œuvre, la brique, la pierre, la peinture, le ciment, la chaux, les pièces de plomberie, les fournaises, etc. On espère que ces exemptions aideront à restaurer la construction à son activité normale qui s'est considérablement ralentie les huit dernières années.

Aucune modification au tarif des douanes n'a été proposée en attendant une conclusion satisfaisante des négotiations qui se poursuivent actuellement. Les pages 6 et 8 donnent un graphique et un tableau soulignant les principales statistiques des deux dernières années fiscales.

Production de papier à journal

En mai la production canadienne de papier à journal s'élève à 207,678 tonnes, diminution de 33·1 p.c. par rapport aux 310,650 tonnes le mois correspondant l'an dernier. Les cinq premiers mois de l'année le total est de 28·3 p.c. inférieur à celui de la même période de 1937. La période écoulée de cette année la production est de 1,058,177 tonnes.

Contrats adjugés

La construction et les travaux du génie montrent une activité croissante comme la saison avance, les contrats adjugés en mai dépassant ceux d'avril de 23·7 p.c. Ils donnent un total de $18,600,000, contre $15,000,000 le mois précédent. La construction de logements, couvrant 2,634 entreprises ($7,722,400), se prête à une comparaison favorable avec mai 1937, alors que 2,070 contrats ont été accordés ($6,460,400). Les constructions commerciales augmentent également de 649 entreprises ($5,044,000) en mai 1937 à 731 ($5,404,000) en mai 1938. Il y a une légère diminution dans la construction industrielle, de $1,535,500 à $1,353,000, et un déclin substantiel dans l'activité du génie.

Prix de gros

Le déclin des prix de gros, visible en avril, se continue la première partie de mai. Les dernières semaines ils présentent de la résistance aux conditions de la dépression. Les rapports sur les cultures ont une influence considérable sur les prix du blé et les perspectives des récoltes de l'Amérique du Nord sont particulièrement bonnes. L'indice tombe de 83·9 à 77·2, le plus bas point depuis novembre 1936. Sur le marché de Liverpool les prix du blé s'orientent à la baisse en mai. Pendant un certain temps la sécheresse en Europe a favorisé le maintien des prix et l'on a interprété comme important le fait que l'Italie avait recours aux mélanges de farine. La dernière partie du mois les pluies se sont avérées bienfaisantes en plusieurs endroits du continent européen ainsi qu'au Royaume-Uni et le marché a montré une faiblesse prononcée. Aux Etats-Unis l'opinion veut qu'il y ait une production totale d'un billion de boisseaux, comparativement à 874,000,000 l'an dernier. Sur le marché britannique le plomb est dans un état de dépression et les prix sont les plus bas depuis 1935. Le cours du cuivre électrolytique décline en mai, le marché étant dominé par la dépression qui règne aux Etats-Unis. En prévision de la faible demande de la part des consommateurs, le zinc éprouve une difficulté de plus en plus grande à se maintenir. La demande de nickel de la part de l'Angleterre et pour exportation est plus paisible, mais les cours restent inchangés.

Coût de la vie

Les réductions modérées des denrées alimentaires et du combustible, partiellement compensées par une avance assez substantielle des loyers, ont eu pour résultat de faire décliner l'indice général du coût de la vie au Canada de 84·3 en avril à 84·2 en mai. Le groupe des produits alimentaires a reculé de 78·8 à 77·7, influencé par des déclins dans les œufs, le beurre et les pommes de terre. En général les prix de la viande donnent une moyenne plus forte qu'en avril. Une réduction dans le sous-indice du charbon, de 86·9 à 86·4, et dans celui du coke, de 87·4 à 85·7, a fait reculer l'indice du combustible de 86·2 à 85·9. Le relevé des loyers en mai indique que ceux-ci augmentent encore graduellement et l'indice de ce groupe est de 90·3 contre 89·0 en octobre.

Secours

En avril 1938 environ 169,000 personnes parfaitement employables reçoivent des secours autres qu'agricoles, diminution de 31 p.c. sur avril 1937, alors que le total était de 245,023. En avril la situation accuse une diminution de 3·3 p.c. sur le mois précédent.

Le grand total préliminaire des personnes recevant de l'assistance autre que celle donnée aux fermiers, y compris les inemployables, les partiellement et parfaitement employables ainsi que celles à la charge des chefs de famille, est de 632,000 en avril dernier, diminution de 24·2 p.c. sur avril 1937 et de 3·2 p.c. sur mars dernier. Les chiffres du début d'avril indiquent que 90,000 fermiers reçoivent des secours. Ceux-ci et leurs familles comptent pour une population agricole de 406,000 âmes.

Ventes au détail

En avril les ventes au détail au Canada font un gain de 17 p.c. sur celles de mars et sont de 4 p.c. plus considérables que celles d'avril 1937, d'après les rapports d'un nombre représentatif de firmes dans 13 genres d'affaires. Les ventes des magasins de bonbons accusent une augmentation de 61 p.c. sur avril l'an dernier; les bazars, 14; les épiceries et les boucheries, 9; les vêtements pour femmes, 7; les teintureries et établissements de nettoyage, 6; les vêtements pour hommes, 5; les magasins à rayons, 3.

Ventes des magasins à rayons

En mai les ventes des magasins à rayons au Canada sont de 8 p.c. inférieures à celles de mai l'an dernier et environ 8 p.c. inférieures à celles d'avril. L'indice non ajusté, sur la base de 1930 = 100, est de 73·3, comparativement à 79·9 en mai 1937 et 79·5 en avril 1938. Après ajustements pour les différences dans le nombre de jours ouvrables et les variations saisonnières, les ventes sont de 7 p.c. inférieures à celles de mai l'an dernier et d'environ 3 p.c. au-dessous de celles d'avril cette année.

Recettes du Dominion

En mai les recettes ordinaires du gouvernement fédéral s'élèvent à $113,900,000, augmentation de $14,300,000 sur le même mois de 1937, alors qu'elles étaient de $99,600,000. Les recettes spéciales ajoutent encore au total et le portent à près de $114,000,000, contre $100,000,000 environ. Les recettes du mois sont les suivantes (chiffres de mai 1937 entre parenthèses): douanes, $7,293,106 ($8,712,926); accise, $4,463,487 ($4,329,850); taxes d'accise, taxes de vente et timbres, $14,408,125 ($15,525,160); impôt sur le revenu, $84,165,239 ($67,316,809); Postes, $2,600,766 ($2,600,750); divers départements, $966,402 ($1,115,074); recettes spéciales, $95,828 ($371,720).

Les dépenses totales ordinaires du gouvernement s'élèvent à $38,700,000, contre $37,600,000 en mai 1937.

LA SITUATION AUX ÉTATS-UNIS

Le volume de l'activité industrielle aux Etats-Unis décline encore en mai. Le taux hebdomadaire des opérations des aciéries continue de baisser et la dernière semaine du mois il est à un niveau de 26 p.c. seulement du rendement normal. Les prix des principaux métaux non ferreux tombent—le cuivre, de 10 à 9 cents la livre; le plomb, de 4·50 à 4 cents; le zinc, de 4·15 à 4 cents. La valeur des contrats de construction n'est pas grandement changée le mois sous revue. Après ajustement saisonnier la production d'automobiles décline pour le septième mois consécutif. Les achats de soie par les filatures en mai diminuent plus que pour la saison après avoir montré une augmentation ajustée les quatre mois précédents. Les chargements de wagons déclinent encore et atteignent le plus bas niveau de tout mois des cinq dernières années, après ajustement saisonnier. Les cultures de blé d'hiver se sont améliorées; les estimations privées placent la production à 1,070,000,000 de boisseaux, y compris le blé de printemps. Si cette estimation se réalise, une augmentation marquée des stocks sera inévitable. La production d'énergie électrique reste inchangée en mai et concorde avec les perspectives saisonnières. Une reprise du marché des valeurs atteint sont point culminant le 9 mai, suivie de déclins continus vers la fin du mois. La moyenne des utilités publiques accuse un gain net de 1·2 p.c. au cours du mois, tandis que la moyenne de tous les titres tombe de 3·6 p.c. Le marché des valeurs est inactif et les opérations spéculatives rétrogradent au plus bas point pour tout mois au cours de 15 ans environ, à l'exception de septembre 1934. Les bons du Trésor sont fermes, le rendement moyen déclinant de 2·15 p.c. à 2·13 p.c.

LA SITUATION AU ROYAUME-UNI

La production industrielle au Royaume-Uni montre un déclin plus grand que le mois précédent. La situation est affectée par la contraction persistante de la production mondiale, du commerce et des prix et par la baisse continuelle des nouvelles immobilisations dans le marché domestique pour fins commerciales. Les derniers rapports et les dernières statistiques n'indiquent pas un changement prochain de l'orientation à la baisse des affaires anglaises en dépit des dépenses croissantes pour la défense. La production de charbon montre une tendance à la baisse, résultat du ralentissement de l'activité domestique industrielle et du commerce international. La production de fer et d'acier montre une diminution soudaine en avril, la production de lingots et de coulages d'acier étant plus faible qu'en tout mois correspondant depuis 1935. Les stocks de plusieurs fonderies et aciéries s'accumulent et l'approvisionnement de fer-blanc diminue par suite d'une réduction drastique de la production. Le volume des nouveaux contrats pour fer et acier est faible ces dernières semaines et il y a indication que quelques consommateurs demandent de différer les livraisons des contrats existants. Contrairement aux perspectives antérieures, l'activité dans les métiers de la construction se maintient mieux qu'en plusieurs autres industries. Les permis émis par 143 autorités locales révèlent un déclin de moins de 24 p.c. dans la valeur des plans approuvés par rapport au mois correspondant l'an dernier. Les acheteurs de produits de coton agissent avec une extrême circonspection au cours du mois à cause du manque de confiance dans les prix courants et de la nervosité causée par la situation politique. Les opérations de l'industrie de la rayonne sont déprimées ces dernières semaines. Les importations de laine brute les quatre premiers mois sont un tantinet plus considérables que la même période de 1937.

Le premier trimestre de l'année courante l'indice officiel de la production industrielle en Grande-Bretagne montre une augmentation de 1·1 p.c. sur la même période de l'an dernier, mais une diminution de près de 3 p.c. comparativement au dernier trimestre de 1937. C'est la plus faible augmentation en tout trimestre au cours des cinq dernières années. Pendant cette période le taux annuel moyen d'expansion est d'environ 8½ p.c. Les dernières estimations du chômage, le 7 juin, font voir une hausse de 31,041 sans-travail pour le mois et de 382,000, comparativement à l'an dernier. Le 16 mai les sans-travail se chiffrent à 1,778,805; il y a une augmentation marquée dans les industries du coton et du charbon. Le ministère du Travail attribue cette augmentation à l'enregistrement des jeunes qui ont quitté l'école à Pâques. Les personnes employées forment un total de 11,375,000, c'est-à-dire 15,000 de moins que le mois précédent.

Bureau Fédéral dr la Statistique,
22 juin 1938

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL AND SPECIAL REPORTS ISSUED DURING THE MONTH ENDING JUNE 16, 1938

Population.—Distribution of occupations by industry, 4 + 55 p. Census monograph No. 4, Hurd, W. B. Racial origins and nativity of the Canadian people (a study based on the census of 1931 and supplementary data). 17 + 292 p.

Consumption.—Consumption of coke in Canada, 1936. 5 p., 10 cents.

Production.—AGRICULTURAL PRODUCTS—Stocks and consumption of manufactured tobacco during the quarter ending March 31, 1938. 6 p. The grain situation in Argentina, May 17, 1938. 5 p. The dairy situation in Canada, winter quarter, December-February, 1937-1938. Ser. v. rept. 1. 24 p. Chart., 10 cents. List of correspondents for telegraphic crop-reporting service. 5 p., 10 cents. Telegraphic crop report, May 31, 1938. 8 p., 10 cents (Numerical condition of field crops. June 7, 1938), 3 p. 2 maps, 10 cents. Telegraphic crop report, June 7, 1938. 13 p., 10 cents.

Manufactures.—ELECTRICAL INDUSTRIES—Quarterly report, factory sales of electric storage batteries' first quarter, 1938, 4 p., 25 cents. Iron and Steel and Their Products—The castings and forgings industry in Canada, 1936, 17 p., 15 cents. The machinery industry in Canada, 1936 (industrial, household, office and business machinery), 20 p., 15 cents. Chemicals and Allied Products.—Miscellaneous chemical products industry, 1936, 16 p., 10 cents. Preliminary summary statistics, 1937, 3 p.

Internal Trade.—Sales of farm implements and equipment in Canada, 1936, and 1937, 6 p., 25 cents. Variety store chains in Canada, 1937 (prel.), 3 p., 10 cents.

Transportation, Communication and Public Utilities.—Express statistics for 1937, 8 p., 10 cents.

Education.—Teachers' salaries in six provinces, 1937 (Eng. and French), 20 p., 15 cents.

General.—Survey of Production in Canada, 1936, 12 p., 25 cents.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin (Eng. and French)—$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Advance preliminary statement, stocks of butter, cheese and eggs in the principal cities of Canada. Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—$1.00 per year. Canadian milling statistics. Building permits. Cold storage holdings of meat and fish. Departmental store sales. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French) —Price $1.00 per year. Review of dairy production. Sales and purchases of securities between Canada and other countries. Stocks of dairy and poultry products. Stocks of Canadian fruit and vegetables. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada (Eng. and French)—Price $2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Stocks of canned fruits and vegetables on hand. Vital Statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

The complete service of all publications issued by the Bureau (with the exception of news bulletins) may be obtained for a special rate of $20 per annum.

Volume XIII Numéro 6

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

JUIN 1938

Publié par ordre de l'Hon. W. D. Euler, M.P.,
Ministre du Commerce

OTTAWA
J.-O. PATENAUDE, O.S.I.
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Volume XIII Number 7

CANADA

DEPARTMENT OF TRADE AND COMMERCE

~~DOMINION~~ BUREAU OF STATISTICS

Business

GENERAL STATISTICS BRANCH

MONTHLY REVIEW
OF
BUSINESS STATISTICS

JULY, 1938

Published by Authority of the Honourable W. D. Euler, M.P.
Minister of Trade and Commerce

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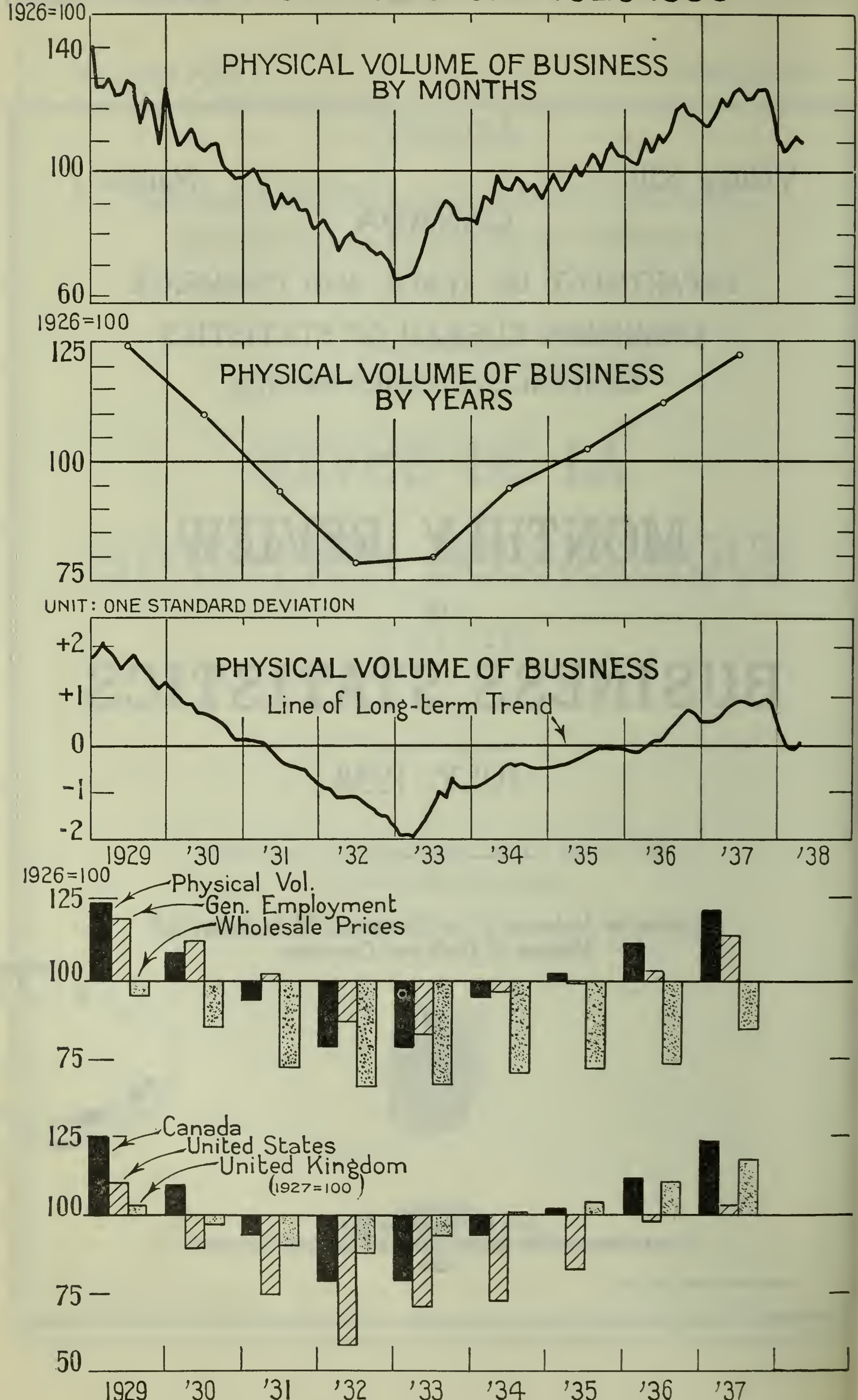
OTTAWA
J. O. PATENAUDE, I.S.O.
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY
1938

Price: One Dollar per year.

INDEX OF PHYSICAL VOLUME OF BUSINESS WITH COMPARISONS 1929-1938



MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII OTTAWA, JULY, 1938 No. 7

Dominion Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Business Statistician: Sydney B. Smith, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

The factors indicating the trend of economic conditions showed only slight changes in June, common stock prices and deposit liabilities rising slightly. Declines, on the other hand, were shown in wholesale prices, the physical volume of business and in capitalized bond yields.

The main influence in depressing the index of wholesale prices was the drop in grain due to favourable crop conditions. Prices of raw materials have shown considerable decline in recent months and an appreciable disparity is now being shown between finished goods and raw materials. The capitalized index of Dominion bond yields was only slightly lower than the maximum of recent years reached in May. A gain was shown in the deposit liabilities and the banking position remains particularly strong. A marked change was noted in the tenor of stock exchanges, common stock prices rising sharply in the latter part of the month.

The factors indicating the trend of mineral production were mostly reactionary in June. Copper exports amounted to 42 million pounds against 59 million in May, while nickel exports dropped from 16·9 million pounds to 9·4 million. A considerable decline was shown in zinc exports, the index retreating from 199 to 114. The exports of asbestos were 16,306 pounds against 19,057 and a considerable increase was shown in the imports of bauxite for the manufacture of aluminium.

A slight gain was shown in the production of wheat flour in the latest month for which statistics are available. A contraseasonal decline was shown in the manufacture of sugar, the index declining from 116 to 96. The increase in the production of factory cheese and creamery butter failed to meet seasonal expectations, while a decline was recorded in the export of canned salmon.

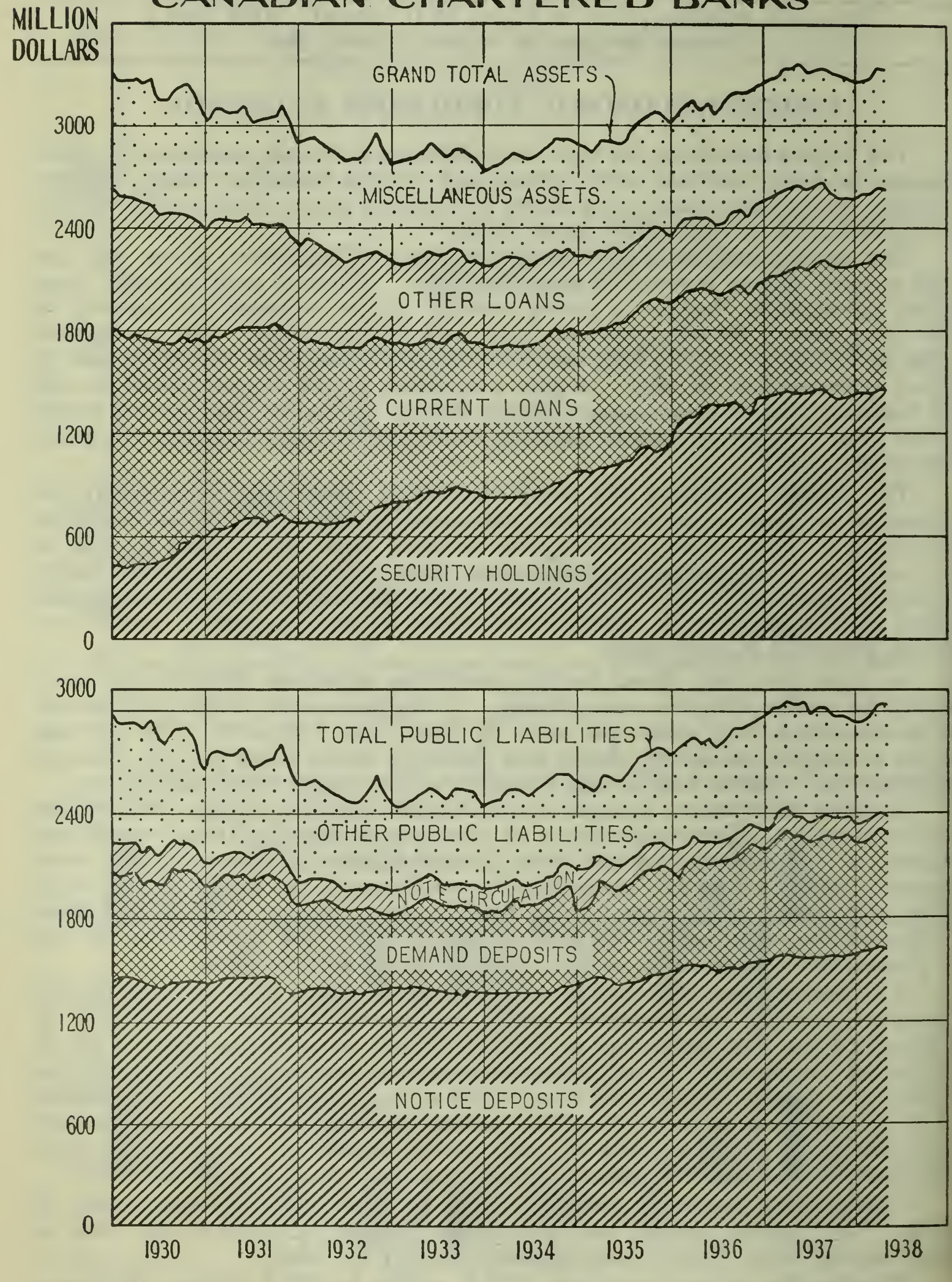
Declines were shown in each of the indexes indicative of the trend in the textile industry. The consumption of raw cotton dropped from 9·4 million pounds to 9·0 million, and the index for the imports of raw wool and yarn dropped from 114·5 to 57. A slight gain was shown in the production of newsprint after seasonal adjustment, the total in June having been 201,694 tons. A revival was recorded in the lumber export trade, the outward movement of planks and boards rising to 166 million feet from 125 million.

The primary iron and steel industry was more active after seasonal adjustment, the index of the output of steel ingots moving up from 175·4 to 181·5. The index of pig iron production, on the other hand, dropped from 109·7 to 104·5. The index of automobile output has shown a seasonal gain for the third consecutive month, the total in June having been 14,732 units against 18,115. The imports of crude petroleum were 137·6 million gallons against 133·0 and a considerable gain was shown in the imports of crude rubber mainly for the making of tires. The gain in this item was from 5·7 million pounds to 7·3 million.

Construction contracts awarded failed to meet seasonal expectations in June. The railway freight movement was further contracted, the total in June having been 187,467 cars against 190,164 in May.

Merchandise exports rose from $72·8 million to $78·3 million, the index, after seasonal adjustment, advancing from 86·4 to 96·9. Imports wers down,

ASSETS AND LIABILITIES OF THE CANADIAN CHARTERED BANKS



the index off half a point at 82·2. Bank debits in June were $2,730·1 million against $2,462 million in May. A considerable gain was shown after seasonal adjustment, the index advancing from 104·4 to 125·8.

Gold Production

Canada's May production of gold, 381,098 ounces, set a new monthly record. April production was 368,439 ounces and the output in May, 1937, was 340,125 ounces. The months' output at $35.22 per ounce was valued at $13,421,955. In April the average was $35.15 and the value $12,950,631. In the first five months of 1937 Canada produced 1,827,475 ounces of gold, an increase of 12·2 p.c. over the corresponding period of 1937.

Newsprint

An increase of 15,188 tons was shown in June shipments of Canadian newsprint which totalled 208,476, compared with May shipments of 193,288 tons. Production was 201,694 tons against 207,678 tons, the previous month. A year ago the output had been 312,165 tons and shipments 303,632. During the month Canadian mills operated at 57 p.c. of capacity, against 58·7 p.c. in May and 56·7 p.c. in April. Canadian overseas sales increased to 52,257 tons in June from May's 28,639 tons.

Petroleum

Alberta oil production for the first five months of 1938 showed a large increase with a new record yield in May. In the five-month period, a total of 2,296,845 barrels of oil was produced, despite a 35 to 44 p.c. proration schedule. This compared with 768,630 barrels in the corresponding period of 1937 and 381,985 for the first five months of 1936.

Contracts awarded

While the half-year's total of construction contracts awarded was under that of the similar period of last year, $80,656,000 against $110,371,000, the aggregate was, nevertheless, the best of any comparable period of any other recent year back to 1931. The reduction this year from last year was about $30,000-000, while the improvement as compared with the first half of 1936 was less than $3,000,000. The placings in June, while being the best of any month in 1938 to date, and nearly $2,400,000 greater than in May, nevertheless were almost $10,000,000 below the same month in 1937. May was down over $5,500,000 and April was $9,000,000 lower than the same month of last year. Construction has not yet approached its old-time velocity and volume.

Wholesale Prices

While the general movement of wholesale prices tended to a lower level in June, there was a clearly discernible stiffening in certain basic commodities, including the principal non-ferrous metals and rubber. The grain markets responded to a favourable outlook and wheat prices dipped sharply, the index of grain falling from 78·7 to 74·1 in the last week of the month compared with 98·5 for a year ago, but still appreciably above 58·2 reached in the corresponding week of 1936. Reflecting the depletion in Western stocks and increased exports in 1937, as well as extremely well regulated marketings, cattle prices in Canada have been maintained at unusally high levels in recent months when compared with those ruling in the United States and elsewhere. The margin between cattle prices in Great Britain and the United States, our two export outlets, has become very narrow. Among the more important commodities to move lower during June were hides, milk products and vegetable oils, while raw cotton, eggs, livestock, rubber and copper advanced.

Canadian Public Finance. The Balance Sheet in Dollars.

Taken from the Annual Financial Statement of the Minister of Finance as delivered in the House of Commons on June 16, 1938

Item	$	$
LIABILITIES, March 31, 1938 (Estimated)		
Bank circulation redemption fund		5,967,000
Post Office Money Orders, etc		3,665,000
Post Office Savings Bank Deposits		22,588,000
Insurance and superannuation funds—		
Government annuities	103,703,000	
Insurance fund, civil service	11,585,000	
Insurance fund, returned soldiers	16,827,000	
Retirement fund	9,126,000	
Superannuation funds	56,151,000	
		197,392,000
Trust funds—		
Indian funds	14,082,000	
Common school funds	2,677,000	
Contractor's securities deposits	1,157,000	
Other trust funds	3,036,000	
		20,952,000
Contingent and special funds		2,981,000
Outstanding cheques		9,885,000
London Loan Suspense (registered stock, 1958-63)		8,988,000
Province Debt Accounts		9,624,000
Interest due and outstanding		1,680,000
Funded debt—		
Unmatured less sinking funds	3,248,900,000	
Matured and outstanding.	3,678,000	
		3,252,578,000
		3,536,300,000
ASSETS, March 31, 1938 (Estimated)		
Active Assets—		
Cash, working capital advances and other current assets		16,665,000
Bank of Canada, class "B" shares		5,100,000
Gold bullion account		16,000
Loans to provinces—		
Housing	3,308,000	
Relief Acts	129,801,000	
Subsidy Account, Alta.	469,000	
		133,578,000
Loans to Foreign Governments—		
Greece	6,525,000	
Roumania	24,329,000	
		30,854,000
Loans to National Harbours Board—		
Montreal	60,114,000	
Vancouver	24,977,000	
		85,091,000
New Westminster Harbour Commissioners		275,000
Dominion Housing Act Loans		2,755,000
Canadian Farm Loan Board		31,598,000
Soldier and Land Settlement		42,233,000
Loan to Canadian Broadcasting Corporation		500,000
Loan to Canadian National Steamships		450,000
Seed Grain and Relief Advances		2,364,000
ASSETS, March 31, 1938 (Estimated)—*Continued*		
Canadian Government Railways working capital		16,772,000
Deferred debts—		
Unamortized discount and commission on loans		41,209,000
Bond Holding Account		328,000
Loans, non-active—		
Canadian National Railways Securities Trust		269,326,000
Canadian National Railway Stock		18,000,000
Canadian National Steamships		13,858,000
Railway accounts (old)		62,791,000
Loans to Saskatchewan (Relief Acts)		17,682,000
National Harbours Board—		
Quebec	26,293,000	
Chicoutimi	3,796,000	
Halifax	10,468,000	
Saint John	16,003,000	
Three Rivers	3,554,000	
Montreal Jacques Cartier Bridge	3,313,000	
Churchill	9,000	
		63,436,000
Seed grain and relief advances		478,000
Soldier and general land settlement		16,653,000
Miscellaneous advances		3,536,000
Consolidated fund—		
Balance, consolidated fund, brought forward from March 31, 1937	1,250,051,000	
Excess of expenditure over revenue, fiscal year ended March 31, 1938 (estimated)	10,503,000	
Charges authorized by C.N.R. Capital Revision Act, 1937	392,919,000	
		1,653,473,000
		3,097,727,000
Railway Accounts—		
Canadian National Railways—		
Advances, Financing and Guarantee Act, 1937	2,393,000	
Seneterre-Rouyn Railway	3,390,000	
Trans-Canada Air Lines	1,500,000	
Temporary Loans	7,040,000	
Loans for betterment of equipment	395,000	
Purchase of equipment	6,723,000	
		21,441,000
Canadian Pacific Railway		
Loan for betterment of equipment	1,170,000	
Loan for wages on special work program	444,000	
Purchase of equipment	5,730,000	
		7,344,000
		438,573,000
Net debt, March 31, 1938		3,097,727,000
Capital Expenditures—		
Public Works—		
Canals	240,350,000	
Railways	429,691,000	
Public Buildings, harbour and river improvements	286,507,000	
Military property and stores	12,050,000	
Territorial accounts	9,896,000	
		978,494,000

See the Monthly Review of March. 1937, for the balance sheet for March 31, 1937.

Cost of Living

Lower prices for fuel, clothing and sundries partly offset by moderate gains for foods, resulted in a slight decline in the general cost of living index for Canada from 84·2 in May to 84·1 in June.

Relief

Fully employable persons receiving relief in May numbered 154,000, a decrease of 28 p.c. from the same month of 1937, when the total was 214,618. The decrease from April, 1938, was 8·7 p.c. These figures exclude persons receiving agricultural relief. A total of 85,000 farmers, who together with their dependents, accounted for a farm population of 382,000 received agricultural aid for subsistance in May. This was a decrease of 2·5 p.c. from the preceding month but an increase of more than 27 p.c. over May, 1937. The preliminary grand total of all persons receiving material and agricultural aid was 961,000, a decrease of 6·2 p.c. from April and 7·4 p.c. from May, 1937.

Department Store Sales

Department store sales in Canada gained 7 p.c. in June over May and were only 3 p.c. lower than in June, 1937. The unadjusted index on the base 1930 = 100 was 77·8 for June, 1938, 72·9 for May and 80·5 for June, 1937. After adjusting for differences in number of business days, sales in June advanced about the usual seasonal amount from May while the 3 p.c. decline below June a year ago is about on a par with the average decrease for the first six months of this year compared with the similar period of 1937.

Stock Prices

The upward movement of the stock markets in the latter part of June was reflected in a sharp gain in valuations reported by the Toronto Stock Exchange of its listed stocks. At the end of June, valuation of all stocks was $4,734,265,343, a gain of $345,368,671 as compared with the total one month before. In the month of May there had been a decline of $130,000,000. In contrast to the low point, March 31, valuations at the end of June represented a gain of $648,461,701. Base metals in June rose $186,856,319 to $1,224,979,588. Senior gold stocks continued their rise with a further gain of $8,548,301 to $440,541,718, while junior golds and prospects also advanced.

Common stock prices came to life in the third week of June to stage the most impressive rally of the current year, an upswing which has continued to the time of writing. All major stock groups contributed to the June rise, carrying market averages up to mid-March levels. The extent of the movement may be judged from daily general price indexes which advanced from 94·7 on June 17 to 104·7 on the 29th. Mining issues made steady headway until June 17, when gold stocks were affected by the drop in the London price. Base metals were strongly upward and carried the general mining stock price index close to its highest level of the year at 145·6 on June 30.

Dividend Payments

Dividend payments by Canadian corporations in the month of July showed a reduction of about 5 p.c. According to an unofficial analysis, the 157 companies scheduled to make payments will distribute an aggregate total of nearly $26·8 million. This compared with $28·2 million in July, 1937, and represents a decline of $1·4 million, or about 5 p.c.

International Trade in Securities

The volume of Canada's international trade in securities during the month of May showed a decline of about 20 p.c. from the volume for April. Most

Automobiles Entered, Failures, Industrial Production by Countries and World Commodity Stocks

1. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

—	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Maritime Provinces	4,564	8,050	17,246	18,665	9,424	6,533	2,734	1,214	456	513	581	1,819	4,810
Quebec	26,956	33,039	66,554	72,986	49,460	28,139	18,673	9,163	5,330	5,004	5,181	10,517	22,875
Ontario	65,931	81,386	186,876	193,417	120,378	51,325	31,521	17,866	16,030	14,025	18,081	32,177	58,671
Manitoba	1,016	2,302	4,095	4,032	2,513	1,540	851	368	146	157	399	734	1,330
Saskatchewan	604	1,157	1,610	1,193	751	389	190	78	30	10	80	217	551
Alberta	245	984	3,248	2,797	776	277	109	80	68	35	80	113	287
British Columbia	10,539	11,065	22,812	21,144	14,493	8,669	5,336	5,134	3,827	4,448	4,839	6,264	10,609
Total	109,855	137,983	302,441	314,234	197,795	96,872	59,414	33,903	25,887	24,192	29,241	51,841	99,133

2. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

—	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Prince Edward Isl.	....	....	1	....	....	....	....	....	....	....	....	....	....
Nova Scotia	....	2	....	1	2	4	2	1	2	....	2	3	1
New Brunswick	2	....	3	2	....	1	3	1	4	5	2	1	3
Quebec	22	24	24	28	26	31	32	41	33	41	44	18	45
Ontario	40	30	16	23	28	18	34	20	29	26	33	16	30
Manitoba	6	10	4	4	4	3	4	5	4	12	8	4	7
Saskatchewan	7	4	3	6	2	2	6	2	1	2	6	3	6
Alberta	2	2	4	2	1	2	4	3	....	11	3	2	....
British Columbia	1	4	1	1	....	3	4	1	4	2	3	....	1
Total Canada	80	76	56	67	63	64	89	74	77	99	101	47	93

3. INDEXES OF INDUSTRIAL PRODUCTION* 1929=100

—	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Canada	99·0	102·5	102·7	99·8	100·1	104·1	104·8	98·3	89·1	84·3	86·5	89·6	88·3
United Kingdom:													
Economist	109·1	109·6	108·1	110·1	110·1	109·6	109·1	107·7	108·1	106·7	103·8	101·4	100·0
United States	99·2	95·8	95·8	98·3	93·3	86·6	74·8	70·6	67·2	66·4	66·4	65·5	64·4
Germany	117·9	117·5	117·3	119·4	123·2	123·9	125·4	120·0	114·6	118·7	....	....	....
Austria	104·0	112·0	113·0	112·0	115·0	112·0	108·0	103·0	91·0	....	....	....	....
Belgium	87·5	90·1	87·2	83·0	88·3	88·1	84·5	80·9	....	....	....	....	....
Bulgaria	111·4	124·4	132·7	139·7	140·1	190·6	180·5	134·9	94·9	115·3	....	....	....
Denmark	138·0	136·0	134·0	133·0	132·0	131·0	131·0	130·0	130·0	131·0	135·0	....	....
Estonia	139·1	131·1	153·8	148·6	147·6	151·0	152·6	133·0	135·0	130·0	150·0	....	....
Finland	139·2	137·5	151·7	151·7	157·5	158·3	149·2	146·7	156·7	154·2	158·3	....	....
France	83·8	82·2	79·7	71·1	78·8	82·5	85·3	85·3	81·5	79·7	78·7	....	....
Italy	106·9	91·6	86·1	93·6	108·0	107·6	105·8	103·1	96·7	103·0	....	....	....
Japan	173·9	170·6	173·1	166·1	166·7	176·9	178·1	177·9	....	....	....	....	....
Norway	127·0	133·5	114·5	132·5	128·2	127·4	142·1	126·8	126·4	139·6	132·3	....	....
Netherlands	97·5	97·5	102·5	93·2	83·3	75·9	79·0	85·8	87·0	88·9	81·5	....	....
Poland	85·7	84·6	86·7	87·6	85·5	85·5	87·1	88·5	89·2	93·6	95·5	....	....
Sweden	148·0	150·0	150·0	153·0	154·0	155·0	154·0	153·0	149·0	149·0	149·0	....	....
Czechoslovakia	99·8	98·7	97·1	98·2	97·8	97·6	96·9	95·1	88·6	84·7	....	....	....
Greece	146·2	151·8	153·5	156·1	161·4	153·6	160·1	154·8	....	....	....	....	....
Chile	129·3	130·1	127·4	134·3	140·3	144·6	144·4	134·0	....	....	....	....	....
Latvia	142·2	147·1	151·0	155·9	156·9	212·7	209·8	193·1	159·8	165·7	....	....	....

*Source: Monthly Bulletin of League of Nations.

4. WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS 1923–25=100

—	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Combined index (quantity)	169	166	170	172	190	187	....	....	....	....	....	....	....
Coffee	466	445	432	420	421	441	....	....	....	....	....	....	....
Cotton	155	148	144	148	179	182	187	194	205	211	218	224	....
Rubber	225	239	242	249	254	261	274	294	297	307	322	325	....
Silk	192	190	188	190	186	179	178	176	166	168	172	169	....
Sugar	163	166	168	156	197	180	183	192	197	196	200	....	....
Tea	94	94	88	93	92	99	111	116	119	117	107	....	....
Tin	93	87	100	101	93	93	92	101	91	88	96	100	....
Wheat	88	81	109	120	124	115	119	120	114	114	110	....	....

of this contraction was in the repurchases by Canada of Canadian bonds with the consequence that the direction of the trading changed, total sales to all countries exceeding total purchases by almost $3 million. Approximately 38 p.c. of all transactions were in Canadian bonds and debentures, while transactions in Canadian common and preference stocks represented about 35 p.c. of total sales and purchases.

During the first five months of 1938, the volume of Canada's international trade in securities exceeded $258 million. Net sales to all countries were more than $7 million; net sales to the United States were nearly $8 million; to countries other than the United States and the United Kingdom, net sales were over $4 million; net purchases from the United Kingdom during the same period exceeded $5 million. Net sales to all countries of Canadian stocks exceeded $9 million; net sales were recorded also in common and preference stocks of companies in the United States, the United Kingdom and other countries, in the Dominion and Provincial government bonds and outstanding government issues of the United Kingdom. Canada purchased on balance Canadian Municipal, guaranteed and unguaranted railway and corporation bonds, United States corporation bonds and outstanding issues of "Other Countries."

Dominion Government Revenues

Total ordinary revenues of the federal government in June were $34,005,405 compared to $36,668,741 in June 1937. Special receipts brought the corresponding totals to $34,144,332 and $36,977,297, respectively. Total ordinary expenditure in June was $23,167,664 compared to $26,326,585 in June, 1937. Special expenditures also declined as did the expenditures on government-owned enterprises.

Tenders were accepted by the Bank of Canada for $30,000,000 in Dominion Treasury bills due October 14, 1938, at an average discount price of $99·87826 to yield an average of ·489 p.c.

Public Debt of Canada

A comprehensive study prepared by the Finance Statistics Branch of the Bureau shows that the total aggregate net direct debt of the Dominion, Provincial and Municipal governments circa 1937 amounted to $5,699,070,680, with guaranteed indirect debt of the Dominion and Provincial governments totalling an additional $1,463,092,433. No figures are available as to indirect debt of municipalities in Canada. The combined total represents an indebtedness of $7,162,163,113. Of the gross bonded municipal indebtedness totalling $1,447,611,328, approximately 75 per cent was attributed to the cities. On a per capita basis the net direct debt figure represents an average of $512, while the grand aggregate of public net debt and guaranteed or indirect debt stands at $644 per inhabitant.

Conditions in the United States

The volume of industrial production in the United States increased slightly in June, improvement having been shown week by week. A spectacular development was the advance in stock prices, the gain during the month having been 20 p.c. The declines following February 25 were offset by the recent advance. The index of industrial raw material prices moved up 5·6 p.c. in the two weeks ended June 28. These upward movements in industrial production and prices were the first indications of improvement in the general business situation in the 10 month period. Steel operations increased week by week contrary to the usual seasonal movement. Demand for lead and zinc improved during the month. Lead and zinc quotations consequently were raised several times during the last of June advancing from 4 cents per pound to 4·75 and to 4·50 cents, respectively. Construction contracts, after seasonal adjustment, dropped back to about the level prevailing in the first four months of the year and was about 25 p.c. below the level of a year ago. Automobile production after seasonal adjustment, showed decline for the 8th consecutive month. Freight carloadings increased 2½ p.c., the revenues of Class I railways increasing by $4½ million. Crop prospects were reported on July 1, as the best for the corresponding season in any year since 1929.

United Kingdom

The current industrial situation in the United Kingdom shows a marked slowing up on the recession movement. On the political side there is the development of a better and quieter atmosphere in Europe while on the economic side the rise in British prices during the latter part of June is significant. Employment figures show little change between April and May. The total number of employed in May was 11,375,000, about the same as the corresponding month in 1937. Unemployment, however, has increased during the year from 1,396,800 to 1,779,000. Coal production and exports were well maintained during May, but new orders would be appreciated. The iron and steel trades are still active, with a tendency to increase inventory. The textile trades with the exception of rayon were rather dull. The building industry remains active, with no apparent indications of any approaching recession. Carloadings were off but electric power consumption is increasing. The stock market, in sympathy with the upswing on the American exchange, displayed a much improved tone towards the end of June. In the price field, cotton, rubber, tin, lead, copper, gold, silk, jute, wheat, sugar and chemicals among the leading commodities showed marked recovery in the last week of June, offsetting the general declines noted in the first two weeks of the month.

DOMINION BUREAU OF STATISTICS,
July 21, 1938.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Physical Volume of Business	126·0	126·5	123·4	123·8	127·4	127·9	121·4	111·8	106·7	108·8	112·4	110·7	108·3
Industrial Production	130·6	130·9	127·2	127·5	132·6	133·5	125·2	113·5	107·4	110·2	114·2	112·5	109·2
Mineral Production	201·3	215·3	212·3	203·8	186·9	207·9	183·8	179·1	188·8	195·7	212·7	199·4	176·6
Copper exports	427·8	525·8	434·1	425·1	305·1	491·7	303·3	428·1	431·4	488·2	726·7	627·6	490·5
Nickel exports	366·5	292·2	446·4	371·0	367·6	426·6	395·5	356·4	331·9	251·9	259·8	269·5	159·2
Lead production	121·0	128·6	169·6	170·5	169·2	141·1	118·6	175·0	128·1	158·0	146·9	140·9	......
Zinc exports	216·3	317·6	263·6	181·7	205·6	274·1	186·8	230·5	193·6	169·8	178·1	199·2	113·7
Gold shipments	259·9	239·1	253·4	243·3	237·7	235·6	259·7	216·6	234·0	278·4	282·6	272·8	287·2
Silver shipments	93·4	115·9	113·1	97·3	90·1	104·8	72·3	102·6	105·3	168·7	122·9	41·7	118·6
Asbestos exports	131·2	158·3	171·8	141·8	129·8	142·6	109·3	101·1	88·7	95·8	198·7	166·5	124·3
Bauxite imports	579·7	948·3	370·8	826·8	509·1	366·1	360·8	118·1	145·0	112·7	130·9	79·9	84·4
Coal production	97·4	109·3	112·1	101·2	91·9	89·5	94·7	89·2	101·2	94·5	83·8	94·7	84·5
Manufacturing	125·1	127·2	121·4	122·9	133·6	132·4	120·5	108·6	101·3	101·8	103·2	104·7	103·3
Foodstuffs	96·0	99·5	100·7	105·3	110·0	109·5	102·5	95·4	89·5	93·6	95·9	101·4	96·1
Flour production	69·7	71·9	63·3	80·9	70·7	66·9	78·5	69·7	68·3	69·9	56·5	60·6	......
Oatmeal production	24·2	19·8	29·4	44·1	26·2	37·2	64·1	49·1	53·4	38·7	46·1	27·6	......
Sugar manufactured	67·1	66·7	83·0	94·9	103·8	123·5	103·7	42·4	38·8	46·2	52·3	115·9	96·3
Inspected slaughterings	152·1	149·6	143·7	155·2	149·8	156·9	147·2	137·6	132·2	141·9	131·7	128·0	123·9
Cattle	151·8	151·0	160·7	175·4	156·4	154·2	138·8	135·3	135·4	146·7	136·1	147·1	143·6
Sheep	125·4	147·0	139·6	158·9	111·9	159·4	175·5	197·9	176·4	134·5	112·3	144·9	136·6
Hogs	154·6	148·9	132·6	141·3	148·5	158·6	150·4	134·0	126·2	139·3	130·4	113·7	109·6
Creamery butter	137·1	136·2	138·0	150·1	142·5	140·0	134·1	126·6	127·4	135·1	150·7	156·5	148·0
Factory cheese	80·8	76·7	72·6	69·7	62·8	53·8	57·7	56·4	54·4	57·2	71·8	84·8	73·3
Salmon exports	53·4	53·8	30·9	106·7	122·3	101·3	101·3	145·7	69·3	88·6	72·2	103·9	65·5
Tobacco	166·7	161·3	178·6	180·5	177·8	185·9	195·5	170·1	182·8	191·5	186·9	168·7	166·8
Cigar releases	70·2	64·5	65·6	67·2	64·4	77·0	106·1	89·4	97·1	93·5	80·0	73·2	72·3
Cigarette releases	208·4	202·7	226·7	228·1	225·9	233·1	238·8	209·1	224·0	236·9	234·7	211·7	209·3
Rubber imports	206·8	95·5	185·1	154·4	369·0	268·0	192·9	129·4	43·5	95·1	69·0	132·1	177·0
Boots and shoes production	124·6	122·3	111·0	105·9	96·6	103·5	114·6	125·9	115·2	112·3	109·1	102·4	......
Textiles	172·7	134·9	78·2	158·8	135·0	109·4	99·5	110·0	108·1	130·8	108·8	108·4	95·4
Cotton consumption	153·7	137·8	55·7	161·1	125·5	110·4	108·1	117·6	102·6	128·7	104·9	108·6	104·8
Cotton yarn imports	111·2	113·1	126·2	137·8	94·2	109·0	92·2	80·8	134·4	78·7	106·4	88·9	77·9
Wool, raw and yarn	285·5	128·7	167·2	155·9	195·3	104·7	60·9	84·3	130·3	159·8	128·0	114·5	57·2
Forestry	142·5	139·2	136·7	153·3	133·8	127·5	135·1	109·7	111·3	103·2	100·4	91·9	96·7
Newsprint	195·7	196·7	198·3	204·3	188·4	184·3	193·2	149·0	148·8	136·8	124·9	124·3	127·0
Wood pulp exports	100·8	84·1	78·2	80·2	107·2	70·2	73·0	47·0	58·8	50·3	54·7	58·3	45·9
Planks and boards exports	86·8	85·0	77·5	113·8	73·3	75·3	87·9	77·6	75·8	73·2	81·9	64·8	79·1
Shingles exported	119·2	84·0	86·1	95·3	84·3	65·3	11·8	107·7	136·6	130·1	107·2	29·9	21·3
Iron and steel	127·9	137·7	111·3	89·1	122·9	138·4	112·3	116·0	91·3	81·9	84·1	86·8	89·8
Steel production	197·8	194·7	203·5	197·9	187·7	180·4	154·5	157·7	149·8	161·2	161·7	175·4	182·2
Pig iron production	127·1	134·0	117·2	129·3	158·9	137·6	125·2	111·0	101·5	104·8	108·5	109·7	104·5
Iron and steel imports	91·5	94·9	97·2	106·7	123·9	116·4	100·1	82·8	72·0	68·3	72·3	68·4	61·2
Automobile production	119·8	113·0	91·3	52·2	101·2	133·5	102·9	114·5	80·1	62·2	64·2	66·1	71·9
Coke production	137·3	141·6	144·9	141·5	133·8	133·2	129·5	129·2	127·2	128·8	130·7	130·9	125·5
Crude petroleum imports	227·1	268·9	240·1	263·1	275·6	282·4	190·2	143·2	141·8	167·6	213·3	223·3	200·2
Construction	63·3	48·4	52·6	55·6	53·7	47·9	63·7	48·5	36·5	53·4	57·4	49·4	50·2
Contracts awarded	74·1	52·8	60·9	59·0	61·0	49·1	76·0	56·3	39·3	60·6	66·0	53·8	53·7
Building permits	36·2	37·4	31·9	47·0	35·6	44·9	33·1	28·8	29·3	35·3	35·8	38·4	41·5
Cost of construction	96·2	95·9	95·7	94·8	93·9	93·4	93·3	93·2	93·1	92·9	92·2	91·9	91·5
Electric power	239·8	233·7	231·1	226·9	224·3	230·2	231·8	219·7	215·9	222·5	212·6	210·2	209·8
Distribution	112·5	113·6	112·2	113·0	112·3	111·8	110·5	106·7	104·5	104·7	107·2	105·5	105·5
Trade employment	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4
Carloadings	78·5	85·8	82·7	85·1	77·0	79·5	84·4	77·2	75·0	75·0	71·4	71·8	68·7
Imports	99·6	97·5	97·9	101·6	110·8	108·4	90·3	84·8	79·6	79·1	88·2	81·7	79·8
Exports	121·3	108·1	115·6	103·9	96·7	102·7	81·9	91·8	80·4	80·3	97·8	86·4	96·9
Producers' Goods	121·8	121·9	117·0	114·9	113·1	118·9	113·7	107·7	100·8	104·4	108·7	102·4	100·3
Consumers' Goods	124·9	125·7	124·5	127·1	135·7	131·3	123·4	111·0	107·9	110·3	111·4	114·1	111·4
Marketings—													
Grain and Live Stock Marketings	29·3	45·7	57·6	86·1	55·3	57·2	35·5	37·6	25·7	29·7	38·3	41·1	20·6
Grain Marketings	12·7	26·6	43·4	79·3	54·8	49·3	26·2	29·8	14·0	17·4	31·0	34·1	8·2
Wheat	13·5	27·9	39·3	76·2	50·6	47·0	22·6	25·5	14·0	17·9	33·2	35·1	7·8
Oats	23·2	31·5	11·6	43·5	10·0	46·4	58·4	83·2	16·1	11·8	21·7	54·3	23·5
Barley	1·5	19·6	153·2	211·2	46·5	112·1	77·1	85·3	25·5	24·5	24·9	27·5	10·0
Flax	3·3	4·5	0·7	3·0	1·5	15·6	10·4	1·6	0·3	0·5	2·6	5·8	1·4
Rye	4·2	15·2	59·9	38·3	23·4	36·8	11·2	7·5	2·2	16·4	13·8	10·1	3·2
Live Stock Marketings	103·6	131·0	121·1	116·4	93·0	92·6	77·1	72·7	77·8	84·5	70·7	72·5	75·9
Cattle	104·5	144·2	132·0	118·0	94·1	89·4	70·6	67·6	78·9	89·5	71·2	76·2	81·4
Calves	160·0	178·9	196·8	171·4	144·4	138·5	120·3	134·3	134·4	150·5	146·1	135·3	136·9
Hogs	97·0	105·2	94·3	107·5	85·4	89·3	78·6	67·9	64·9	65·9	57·8	55·8	56·5
Sheep	79·6	99·2	95·2	102·3	79·9	109·6	105·6	109·0	97·9	85·5	77·6	80·5	82·8
Cold Storage Holdings	174·1	148·2	139·9	136·3	137·2	138·5	138·9	135·1	137·2	133·4	131·9	157·8	188·3
Eggs	114·8	115·9	109·3	103·0	96·6	95·0	106·9	116·4	128·4	152·4	153·0	130·6	96·2
Butter	299·9	205·7	194·2	192·8	204·3	196·7	189·9	187·3	166·0	143·4	139·0	276·2	430·1
Cheese	142·5	126·7	110·6	113·5	119·9	118·1	132·9	127·1	141·9	148·2	148·8	140·7	170·1
Beef	122·2	117·9	119·2	137·5	158·4	183·4	165·5	139·6	148·3	135·2	124·5	120·6	114·0
Pork	136·0	129·5	122·7	106·9	104·5	118·1	120·2	117·1	123·9	112·5	111·9	116·0	103·3
Mutton	259·4	204·1	187·1	233·4	143·6	85·8	95·1	94·3	114·1	115·6	109·4	100·3	101·3
Poultry	286·0	306·3	320·2	284·0	264·3	270·5	177·6	152·8	123·0	144·9	142·5	149·6	163·3
Lard	49·1	55·9	55·9	49·6	42·8	46·7	60·6	65·1	64·9	51·0	68·7	71·7	59·7
Veal	210·6	218·1	224·1	251·9	289·1	243·8	243·7	202·5	199·8	173·9	150·7	190·5	216·8

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
CANADA—													
Contracts Awarded........$000	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928
Building Permits..........$000	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560
Electric Power.000,000 K.W.H.	2,255	2,188	2,197	2.204	2,365	2,415	2,458	2,280	2,058	2,258	2,064	2,082	1,973
Employment Average.1926=100	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5
Bank Debits...........$000,000	2,892	2,721	2,613	2,734	2,906	2,926	3,081	2,445	2,176	2,371	2,401	2,462	2,731
Sales of Life Insurance $000	37,316	32,043	27,891	27,214	33,365	37,901	36,459	30,291	30,935	32,495	29,624	29,902	35,120
MARITIME PROVINCES—													
Contracts Awarded........$000	1,676	1,140	1,557	703	2,021	1,287	883	603	785	1,135	1,298	2,196	4,127
Building Permits.. ....$000	254	551	187	202	92	250	173	54	94	203	210	302	386
Electric Power.000,000 K.W.H.	79	77	83	75	80	81	84	68	69	71	68	68	74
Employment Average.1926=100	135·8	134·3	135·4	134·9	127·3	122·5	115·8	112·3	108·3	103·6	107·3	110·9	116·7
Bank Debits...........$000,000	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3
Sales of Life Insurance.....$000	2,657	2,538	2,363	2,084	2,342	2,762	2,744	2,150	2,046	2,284	1,998	2,151	2,354
QUEBEC—													
Contracts Awarded........$000	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487
Building Permits..........$000	1,303	993	774	1,193	851	1,032	1,010	318	407	924	844	1,248	999
Electric Power.000,000 K.W.H.	1,180	1,120	1,103	1,108	1.206	1,253	1,283	1,194	1,098	1,224	1,078	1,064	1,019
Employment Average.1926=100	118·0	120·8	124·5	127·3	130·5	129·6	119·7	114·5	110·1	107·4	112·6	120·4	119·9
Bank Debits...........$000,000	882	918	876	926	950	923	1,043	770	679	777	761	801	906
Sales of Life Insurance.....$000	11,129	8,636	8,014	7,594	9,548	11,076	10,835	7,798	8,361	8,870	8,696	8.131	8,938
ONTARIO—													
Contracts Awarded........$000	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301
Building Permits..........$000	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645
Electric Power .000,000 K.W.H.	696	695	708	691	723	722	715	661	573	628	593	617	585
Employment Average.1926=100	122·2	122·2	125·0	130·4	130·4	125·8	117·5	116·2	113·7	109·6	109·9	112·5	114·0
Bank Debits...........$000,000	1,381	1,178	1,150	1,131	1,237	1,342	1,438	1,140	1,080	1,118	1,093	1,116	1,303
Sales of Life Insurance.....$000	15,958	14,123	11,631	11,973	14,722	16,321	15,467	14,336	14,552	15,126	13,227	13,264	16,246
PRAIRIE PROVINCES—													
Contracts Awarded........$000	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362	261	1,707	2,110	1,214	1,341
Building Permits..........$000	701	564	494	560	717	311	181	96	127	243	1,356	503	1,289
Electric Power.000,000 K.W.H.	146	145	145	165	190	193	205	189	169	173	168	169	147
Employment Average.1926=100	104·0	105·6	109·4	107·6	106·2	100·5	96·2	91·7	92·2	89·4	91·5	97·0	99·8
Bank Debits...........$000,000	393	394	352	450	494	435	353	325	233	271	354	344	312
Sales of Life Insurance.....$000	4,579	4.055	3,517	3,332	4,283	5,101	4,491	3,536	3,580	3,617	3,267	3,896	4,439
BRITISH COLUMBIA—													
Contracts Awarded........$000	1,346	2,169	1,049	950	621	917	519	449	687	948	880	1,046	673
Building Permits..........$000	965	647	614	589	531	705	312	550	647	820	828	1,794	1,243
Electric Power.000,000 K.W.H.	154	151	158	165	166	166	171	168	149	162	157	164	148
Employment Average.1926=100	117·1	116·9	121·2	117·9	111·5	107·5	97·8	96·4	96·2	100·2	102·8	105·1	1,080
Bank Debits...........$000,000	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1
Sales of Life Insurance.....$000	2,993	2,691	2,366	2,231	2,470	2,641	2,929	2,471	2,396	2,598	2,436	2,460	2,790

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	April	May				June				July		
	30	7	14	21	28	4	11	18	25	2	9	16
Statistics of Grain Trade—												
RECEIPTS COUNTRY ELEVATORS—												
Wheat.............000 bushels......	1,133	624	516	588	709	790	716	787	985	697	874	745
Oats...............000 bushels......	477	245	224	287	440	388	263	240	306	261	291	366
Barley............000 bushels......	242	132	142	259	220	294	152	155	200	159	159	143
Flax...............000 bushels......	1	1	1	2	3	2	3	2	6	4	5	6
Rye...............000 bushels......	5	4	6	3	4	4	2	1	2	2	3	13
VISIBLE SUPPLY—												
Wheat.........000,000 bushels......	41·7	39·5	38·3	36·0	32·4	29·6	29·2	27·7	26·5	25·9	24·5	23·3
Oats...............000 bushels......	8,200	7,417	6,619	5,571	5,166	4,301	3,936	3,693	3,657	3,610	3,351	3,374
Barley............000 bushels......	8,205	7,838	7,791	7,243	6,786	6,020	5,599	5,251	5,146	4,916	4,011	3,986
Flax...............000 bushels......	417	414	410	456	387	362	353	347	333	301	297	261
Rye...............000 bushels......	1,226	1,213	1,193	1,280	1,130	1,127	1,112	1,139	1,039	1,016	1,002	996
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor..per bush....	126/1	118/4	116/7	115/1	111	118/1	113/4	116/6	113/6	105/4	98/3	100/1
Oats No. 2 C.W......... " ...	47/6	49	51/1	49/7	47/5	44/3	43/6	45	46/7	45/7	44/5	44/1
Barley No. 3 C.W...... " ...	55/4	56/4	58/7	57	53/7	53/4	53/6	49/6	53/4	50/6	48/3	47/6
Flax No. 1 C.W......... " ...	153/6	150/5	152/4	150/6	139/6	136/4	138/1	143/7	146/5	146/5	143/2	145/7
Rye No. 2 C.W......... " ...	61/1	59/5	60	57/7	53/6	51/6	53	53/7	53/5	51/4	48/7	49/7

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	April	May				June				July	
	30	7	14	21	28	4	11	18	25	2	9
Sales and Prices of Live Stock—											
SALES ON STOCKYARDS—											
Cattle............No.	12,727	12,401	12,507	13,945	11,323	13,301	11,054	11,078	12,298	12,574	15,331
Calves............ "	12,004	11,040	11,585	11,546	12,122	12,258	11,618	11,457	12,403	9,779	10,596
Hogs............ "	14,256	13,725	12,410	11,975	11,774	13,050	10,148	10,429	12,474	8,847	10,751
Sheep............ "	2,090	2,853	2,621	2,591	2,474	3,453	5,073	6,102	5,809	5,269	7,238
PRICES AT TORONTO—											
Steers, medium............per cwt. $	5·69	5·79	5·82	6·13	6·37	6·62	6·57	6·71	6·85	6·67	6·44
Calves, good veal............ " $	8·47	8·01	7·90	8·25	8·60	8·16	7·90	8·08	7·38	7·25	7·62
Hogs, bacon............ " $	9·94	9·94	9·93	10·23	10·44	10·69	10·18	10·87	11·24	11·56	11·70
Lambs, good handyweights..... " $	10·00	10·06	10·89	11·27	10·31	9·45	12·98	11·68	10·50	10·65	11·36
Carloadings—											
Grain and grain products............	5,590	4,662	5,212	4,998	4,212	3,558	3,257	3,519	3,447	3,604	4,398
Live stock............	1,292	1,184	1,206	1,138	1,074	1,122	890	1,070	1,125	1,141	1,173
Coal............	2,906	4,390	4,152	4,699	4,287	4,675	4,159	4,893	4,286	3,900	4,158
Coke............	208	248	300	359	244	243	263	245	211	272	262
Lumber............	1,496	1,712	1,804	1,764	1,634	1,798	1,879	1,828	1,970	1,711	1,852
Pulpwood............	651	861	1,237	1,434	1,528	1,325	1,209	1,303	1,266	1,159	1,310
Pulp and paper............	1,463	1,596	1,603	1,549	1,377	1,398	1,570	1,546	1,403	1,224	1,388
Other forest products............	1,548	1,405	1,534	1,664	1,360	1,776	1,726	1,831	1,818	1,591	1,282
Ore............	2,549	2,524	2,699	2,428	2,407	2,516	2,709	2,497	2,589	2,301	2,298
Mdse, L.C.L............	13,098	13,182	12,792	12,540	10,955	12,404	12,196	12,506	12,523	10,663	12,739
Miscellaneous............	13,433	13,054	13,029	12,368	11,377	12,303	11,608	11,939	12,716	10,806	12,485
Total cars loaded............	44,234	44,818	45,568	44,941	40,455	43,118	41,466	43,177	43,364	38,372	43,346
Total cars received from connections............	20,517	20,379	19,796	20,511	19,591	19,016	19,946	18,869	18,443	18,320	16,763
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products............	80·50	64·93	66·24	58·94	58·27	39·95	41·80	46·04	45·98	54·42	64·11
Live stock............	65·07	60·56	63·14	59·52	60·85	59·94	48·11	56·43	60·75	68·94	61·74
Coal............	69·86	95·87	84·13	91·01	90·77	83·16	73·03	88·90	70·95	75·83	71·57
Coke............	63·22	74·47	87·21	129·60	91·04	82·09	101·15	99·19	85·77	101·87	91·93
Lumber............	39·18	44·04	46·84	43·74	41·55	43·45	44·07	42·31	44·78	43·65	43·07
Pulpwood............	34·52	54·46	83·36	94·53	87·36	70·97	61·18	59·61	56·64	55·91	56·05
Pulp and paper............	61·15	67·74	65·30	64·46	60·53	59·21	66·38	64·39	58·92	62·48	62·78
Other forest products............	52·67	46·14	51·65	86·31	47·50	58·65	53·39	57·80	55·73	54·52	43·56
Ore............	161·64	159·44	165·68	136·33	133·50	129·88	134·11	121·69	125·07	116·51	124·02
Merchandise............	73·98	74·55	73·29	72·48	72·17	72·25	71·04	73·42	73·71	70·86	74·49
Miscellaneous............	96·68	89·17	85·98	80·67	79·82	77·84	74·05	74·31	79·71	77·26	77·04
Eastern Division............	72·61	74·65	73·92	74·05	73·65	70·44	69·63	70·78	69·81	67·73	69·90
Western Division............	80·53	73·77	77·93	71·19	67·83	63·78	59·50	62·67	66·78	69·84	69·90
Total for Canada............	75·42	75·23	75·15	73·18	72·19	68·46	66·33	68·18	68·95	68·25	69·97
Indexes of Wholesale Prices—											
Total............	81·5	81·0	80·8	80·3	80·3	80·3	80·3	80·2	80·4	79·9	79·1
Vegetable products............	81·6	80·2	79·8	79·0	79·0	79·2	78·7	79·4	79·1	77·4	74·7
Animal products............	78·0	77·6	77·7	77·7	78·1	78·1	78·6	77·4	78·2	78·3	78·6
Textiles............	67·7	67·7	67·7	67·7	67·5	67·4	67·4	67·1	67·3	67·4	67·5
Wood and paper............	78·2	78·0	78·0	77·1	77·1	77·1	77·1	76·7	76·7	76·7	76·7
Iron and its products............	102·5	102·5	102·4	101·5	101·5	101·5	101·5	101·4	101·4	101·3	100·8
Non-ferrous metals............	70·2	69·9	69·6	68·0	66·7	67·1	67·5	67·1	69·1	69·5	70·1
Non-metallic minerals............	86·6	86·6	86·6	87·1	87·1	87·1	87·1	87·1	87·1	87·1	87·1
Chemicals............	80·4	80·4	80·4	80·4	80·4	80·3	80·3	80·1	80·1	80·1	80·1
Canadian farm products............	79·9	78·5	78·1	77·5	77·3	77·4	76·9	76·9	77·3	75·0	72·2
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (68)............	166·1	162·7	165·6	165·6	161·1	156·5	155·9	154·2	162·5	169·5	174·4
Machinery and equipment (8)............	106·6	105·0	109·3	108·6	104·7	104·0	104·6	104·7	106·8	117·3	122·7
Pulp and paper (7)............	16·1	15·5	16·3	16·2	14·9	14·2	14·6	14·2	16·7	20·5	23·4
Milling (3)............	82·0	79·4	82·3	87·2	86·3	81·1	82·1	82·5	87·0	88·1	88·9
Oils (4)............	179·1	175·7	175·5	178·6	177·5	173·3	169·5	163·3	170·0	174·8	177·4
Textiles and clothing (10)............	55·1	55·1	56·4	54·7	54·1	52·4	52·3	53·0	55·5	56·9	59·0
Food and allied products (12)............	153·4	154·3	154·3	153·9	152·2	151·2	152·1	153·4	157·2	160·8	164·5
Beverages (7)............	108·4	105·3	108·3	108·3	106·6	106·9	107·4	106·7	107·6	111·9	114·4
Building materials (15)............	123·1	121·2	123·7	124·1	122·0	118·1	119·5	119·3	126·1	135·1	141·2
Industrial mines (2)............	404·1	392·8	407·4	400·3	378·0	362·0	366·5	369·7	398·1	418·0	435·7
UTILITIES—											
Total (19)............	45·6	44·4	45·1	44·8	43·8	43·4	43·7	43·7	44·8	46·4	48·9
Transportation (2)............	16·6	15·4	15·6	15·0	14·0	13·7	14·3	14·1	15·3	16·8	18·7
Telephone and telegraph (2)............	118·5	120·5	121·9	124·3	124·4	123·8	124·6	124·1	123·6	122·9	123·8
Power and traction (15)............	62·3	60·7	61·7	61·4	59·8	59·2	59·4	59·4	60·9	63·1	66·7
BANKS (9)............	80·8	80·5	81·1	80·9	80·8	80·7	80·2	80·3	80·4	83·5	85·0
Grand total (96)............	101·3	99·3	100·9	100·8	98·4	96·1	95·9	95·1	99·3	103·4	106·8
MINING STOCKS—											
Gold (21)............	113·9	113·7	114·1	114·7	113·4	114·2	118·5	121·0	119·7	116·4	116·9
Base metals (3)............	240·9	240·5	250·2	251·5	237·6	234·9	246·2	253·7	261·8	269·2	279·2
Total Index (24)............	138·7	138·4	140·7	141·3	137·9	138·0	143·5	146·9	147·0	146·0	148·5
Dominion of Canada long-term bond prices.	117·9	118·0	118·2	118·4	118·2	118·0	118·1	118·0	118·3	118·2	118·2
Dominion of Canada long-term bond yields.	62·2	62·1	61·7	61·3	61·7	61·9	61·8	62·1	61·6	61·6	61·7
Foreign Exchange—											
Sterling at Montreal............	5·0135	5·0154	5·0087	5·0081	5·0037	5·0024	5·0088	5·0246	5·0109	5·0062	4·9867
U.S. Dollars............	1·0052	1·0053	1·0061	1·0081	1·0106	1·0111	1·0122	1·0115	1·0096	1·0100	1·0079
French Franc............	·0310	·0302	·0282	·0282	·0281	·0280	·0281	·0281	·0281	·0281	·0280
Weekly Index[1], 1926=100............	**109·6**	**108·8**	**107·6**	**108·0**	**106·3**	**108·5**	**107·1**	**107·0**	**106·0**	**109·1**	**108·1**
Index of capitalized bond yields............	160·8	161·0	162·1	163·1	162·1	161·6	161·8	161·0	162·3	162·3	162·1
Bank clearings............	94·5	91·1	85·6	79·7	78·2	95·2	91·4	95·8	82·4	93·0	91·9
Shares traded............	112·0	72·4	85·8	179·4	66·0	70·0	60·3	56·1	56·5	235·8	234·1

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[1] **The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above**

II. Production

4. GENERAL MANUFACTURES

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	4,046	4,542	4,927	4,713	6,418	6,627	6,474	4,552	4,137	3,819	4,499	3,592	4,417
Oats....... "	700	640	711	837	1,128	1,291	1.522	1,192	1,089	1,042	946	714	645
Corn....... "	270·0	274·4	249·6	231·6	219·8	306·3	247·9	225·1	222·1	235·3	279·0	259·8	188·7
Barley..... "	68·5	72·0	70·8	85·6	130·9	135·3	139·2	124·4	108·2	133·3	115·9	99·0	73·5
Mixed grain "	817	617	553	714	1,241	1,461	1,712	1,748	1,578	1,828	1,610	1,652	1,201
MILL PRODUCTION													
Wheat flour: percentage of operation...	40·6	44·0	45·7	44·0	61·5	63·9	62·2	42·1	38·7	38·4	41·1	35·5	43·6
Quantity..,.000 bbls.	900	1,001	1.087	1,043	1,438	1.489	1,449	1,011	921	849	999	794	978
Exports..... "	348·9	390·0	335·0	288·6	306·7	336·5	405·9	337·7	295·8	272·5	301·7	184·7	297·1
Oatmeal.....000 lbs.	598·6	401·2	263·3	473·5	838·9	688·1	1,039·6	1,085·8	830·5	723·0	579·8	719·3	441·5
Rolled oats.. "	6,956	7,383	8,673	10.219	13,546	15,748	17,452	13.627	11,771	10,731	9,995	6,140	6,159
Corn flour, meal "	1,911	1,903	2,244	1,993	2,129	2,476	2,292	1,739	2,215	1,729	2,208	2,395	3,046
Sugar Refining In 4-week periods 000 lbs.	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21	June 18
RAW SUGAR.													
Stocks on hand at beginning of period	108,380	103,020	106.946	57,689	79,811	82,442	61,945	41,754	41,754	81,463	94,974	105,185	129,411
Receipts............	60,211	72,978	49.512	116,282	105,429	114,939	23,133	35,754	44,124	41,334	41,800	125,065	105,079
Meltings and shipments............	65,571	69,052	98,769	94,160	102,797	106,951	43,324	19,409	20,760	27,822	31,625	100,840	98,809
REFINED SUGAR													
Stocks on hand at beginning of period	188,407	178,069	135,130	131,284	132.777	126,816	262,799	268,500	268.500	197,867	165,759	134,724	162.277
Manuf'd granulated.	57,283	58,301	81,664	81,050	95.117	141,621	54,224	16,778	17,189	21,718	24,028	84,752	82,133
Yellow and brown	8,492	8,977	10.700	10,072	12,743	17,244	8,035	3.185	2,763	4,321	3,981	10,752	12,276
Total manufactured.	65,775	67,278	92,364	91.123	107.860	158,865	62,258	19,963	19,952	26,039	28,009	95,504	94,408
Total domestic sales	76,068	110,207	96,201	89,082	113,783	84,700	56,201	52,421	57,741	57,950	60,460	67,601	78,172
Sales granulated....	67,256	101,102	88,451	80.445	102.074	73,781	47,490	45,261	49,602	49,582	52,270	59,734	70,022
Yellow and brown	8,857	9,116	7,759	9.186	11,748	11,197	9,073	7,279	8,405	8,565	8,312	8,226	8,400
Total sales..........	76,112	110,218	96,209	89,630	113,821	84,978	56,563	52,540	58,007	58,147	60,581	67,961	78,423

Classification	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,953	1,896	1,908	1,885	1,757	1,791	1,532	1,422	1,490	1.735	1,798	1,890	1,995
plug....... "	317·6	316·8	299·1	313·9	315·6	298·0	283·6	223·9	244·8	281·0	243·0	276·6	312·6
Foreign raw leaf "	598·2	559·1	509·6	583·4	489·1	534·8	386·6	350·2	349·2	393·8	428·1	437·3	406·7
Cigarettes.......mn	628·7	654·3	664·0	627·1	578·7	578·0	539·6	446·3	476·3	529·3	555·7	592·8	631·5
Cigars...........000	11,993	10,766	11,082	11,745	13,011	15,055	12.958	8,505	9,620	11,146	10,529	11,337	12,349
Snuff ....lbs.	74,892	65,289	70,581	81,260	73,908	68,244	67,252	57,088	67,326	57,219	66,936	62,464	65,889
Boots and Shoes 000 pairs													
LEATHER OR FABRIC UPPERS													
Welts...............	326·6	348·7	374·3	320·8	280·6	215·3	215·6	258·4	299·7	339·9	299·8	273·3	....
McKays and all imitation welts.......	1,011·8	915·1	1,096·4	1,006·8	710·8	458·4	520·8	714,9	907·9	1,083·7	1,000·5	965·6	....
Nailed, pegged, screw or wire fastened...............	163·5	144·0	159·9	165·4	136·4	121·6	109·4	110·1	126·4	136·6	116·6	109·9	....
Stitchdowns........	381·1	258·1	196·2	217·4	229·4	235·1	208·0	247·7	275·4	312·9	319·2	331·6	....
Total...........	1.962	1,728	1,902	1,776	1,429	1,101	1,118	1,381	1,676	1,967	1,829	1,783	....
TOTAL FOOTWEAR													
Men's...............	678·8	632·6	635·7	591·6	573·0	512·4	477·6	451·8	543·0	652·6	566·8	512·5	....
Boys' and youths'..	116·6	104·9	115·2	167·0	117·2	112·8	90·2	63·6	76·4	92·9	97·4	102·8	....
Women's............	1,013·2	982·9	1,174·7	1,108·0	888·6	697·1	617·9	690·1	834·7	985·3	933·7	931·8	....
Misses' and Children's..............	321·5	252·9	293·1	292·9	285·2	231·3	151·1	193·8	240·9	285·1	275·8	290·4	....
Babies' and infants'	96·1	82·2	102·7	96·7	120·1	69·2	48·5	62·3	82·4	93·6	86·1	86·3	....
Total...........	2,226	2.056	2.321	2,256	1.984	1,623	1.385	1,461	1,777	2,109	1,960	1,924	....
Cotton opened.	26,489	22,345	8,993	24,118	21,805	21,311	17,611	18,437	16,649	19,985	18,913	18,860	18,057
Bales for consumption..000 lbs.	13,205	11,138	4,482	12,028	10,869	10,625	8,783	9,195	8,304	9,967	9,435	9,404	9,007
Newsprint production ......000 tons	310·87	314·53	318·71	312·35	314·59	302·24	293·04	222·50	202·60	224·60	200·79	207·68	201·69
Stocks....000 tons	67·44	79·99	85·26	89·55	81·32	47·77	34·55	106·39*	146·10	188·00	174·62	189·01	182·23
B.C. timber scaled.Mil. bd. ft.	362·3	309·6	306·1	334·5	313·0	271·4	224·9	144·9	90·7	132·3	204·6	286·2	309·1
Dairy Production													
Creamery butter 000 lbs.	37,949	35,732	31,605	28,693	21,994	13,390	9,821	8,344	7,549	10,090	16,398	29,026	40,841
Factory cheese "	24,542	24,635	21,743	19,695	14.003	4,258	1,091	694	553	685	1,721	11,413	21,984
Condensed milk 000 lbs.	706	977	715	949	902	926	802	637	598	915	914	1,245	800
Evaporated milk 000 lbs.	14,174	11,876	11,573	11.314	10.328	7,042	5,216	5,819	5,351	8,311	10,550	13,245	15,199

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* New basis from January 1st, 1938. This figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

5. MINERAL PRODUCTION

Classification		1937								1938				
		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Mineral Production—														
METALS—														
Gold............	000 oz.	340·1	344·9	347·5	348·5	348·1	358·8	352·8	361·7	361·1	340·8	376·0	368·4	381·1
Silver............	000 oz.	1,353	2,379	2,768	3,129	2,358	1,934	1,616	1,366	1,571	1,431	1,698	1,607	1,571
Nickel...........	tons	9,231	10,480	7,896	10,331	9,511	9,246	9,867	9,848	10,135	8·004	8,649	10,235	9,310
Copper...........	tons	20,781	21,275	20,855	22.292	24,023	25,927	25,368	24,620	26,227	23.418	24,045	23,875	24,215
Lead.............	tons	17,092	16,638	15,661	20,295	20,438	20.385	16,912	13,187	18,761	13,393	17,588	17,703	....
Zinc.............	tons	15,496	17,583	18,149	19,172	15,142	18,200	15,298	14,956	17,433	14,513	16,758	16,862	17,582
FUELS—														
Coal.............	000 tons	1,078	1.068	1,138	1,233	1,410	1,710	1,665	1,594	1,465	1,401	1,215	870	1,017
Petroleum........	000 bbls.	192·8	209·2	241·7	288·9	298·8	342·5	341·5	408·6	457·3	413·2	480·8	464·3	566·1
Natural gas......	000 M cu. ft.	1,866	1,421	1,297	1,310	1,675	2,361	3,056	3,853	4,026	4,011	3,175	2,929	2,128
*NON-METALS—														
Asbestos.........	tons	37,636	35,341	35.194	36,881	39,211	33,471	37,625	28,686	16,845	12,177	22,281	24,642	31,007
Gypsum.........	000 tons	113·6	162·0	125·8	116·8	146·6	114·4	95·1	71·3	6·2	5·5	6·9	49·6	110·5
Feldspar.........	tons	1,224	1,801	2,458	2,088	2,216	1,647	1,464	1,983	1,341	705	818	586	......
Salt (commercial)	tons	24,343	24,841	23,487	20,011	25,922	28.128	32,520	13,697	11,575	12,205	13,650	27,419	......
*STRUCTURAL MATERIALS—														
Cement............	000 bbls.	557	753	833	909	938	771	413	187	132	143	233	364	545
Clay products....	$ 000	380	486	512	486	496	469	442	239	145	148	198	265	380
Lime............	tons	49,511	47.114	45,804	44,178	42,125	47,301	46,575	36,183	32,633	32,424	38,755	39,174	41,756

*Sold or used.

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Iron, Gold and Silver													
Pig iron production.. l. tons	78,278	79,736	74,578	77,180	80,922	81,463	81,032	74,862	61,447	66,228	65,644	71,602	64,375
Ferro-alloys production.........l. tons	2,635	6,285	9,913	7,720	7,604	6,302	5,846	5,497	4,436	4,031	8,686	6,441	4,068
Steel ingots and castings.....000 l. tons	118·74	122·97	126·70	114·62	114·53	110·69	98,33	107·75	98·98	118·68	116·45	114·86	109,401
Shipments—													
Gold.......000 oz.	350·1	327·9	358·8	354·3	363·9	342·8	395·3	359·5	333·3	406·2	364·4	355·0	386·8
Gold bullion000 oz.	371	220	332	320	251	152	54	......	......	......	......	......	......
non-monetary exports.....$000	12,945	7,683	11,574	11,165	8,737	5,328	1,886	......	......	......	......	......	......
Silver......000 oz.	1,294	1,853	2,322	2,328	2,375	2.135	1,322	1,712	1,428	3,330	1,208	595	1,643

6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000
Water............	2216119	2147462	2155364	2161179	2318805	2366634	2409935	2242029	2020785	2221777	2030477	2049165	1939562
Fuel..............	39,219	40,593	42,361	43.112	46,247	48,041	48,061	38,324	36,813	36,420	33,324	32,770	33,593
Total.........	2255338	2188055	2197725	2204291	2365052	2414675	2457996	2280353	2057598	2258197	2063801	2081935	1973155
EXPORTS............	158,657	164,057	162,617	143,441	142,736	145.549	159,093	157,532	123,094	144.091	135,616	155,292	158,314
PROVINCIAL CONSUMPTION:													
Maritime Provinces............	77,919	75,900	82,228	74,374	78,502	79,165	82,267	66,833	67,198	68,937	66,248	67,150	72,917
Quebec..........	980,495	919,838	900,028	909.297	992,097	1039336	1032743	929,151	862,704	966,513	847,581	835,803	789,703
Ontario	738,012	732,140	749,860	746.791	795,877	791,536	808,288	769,637	686,653	743,722	689,822	691,076	657,336
Prairie Provinces	145,549	146,322	146,882	166,686	191,156	195,045	206,381	190.563	170,559	174,293	169,193	170,251	148,136
British Columbia	152,706	149,799	156.110	163,701	164,683	164,045	169,223	166,636	147,390	160,641	155,501	162,363	146,749
Total.........	2096681	2023999	2035108	2060849	2222315	2269127	2298902	2122821	1934504	2114106	1928345	1926643	1814841
DELIVERIES TO BOILERS													
New Brunswick...	3,404	2,195	3,170	1,877	2,532	2,962	6,861	2,617	4,503	3,042	5,066	8,914	11,174
Quebec..........	491,593	411,041	390,056	386,201	447,539	494,629	519,203	431,313	371,449	417,375	327,898	310,965	270,482
Ontario..........	83,630	79,413	78,690	67,594	69,880	85,523	84,458	83,317	80,241	81,795	77,372	69,137	59,710
Manitoba.........	21,268	20.513	18,986	31,181	45,988	52,969	58,356	51,180	45,385	42,437	40,336	34,604	15,190
British Columbia	503	472	507	495	497	550	543	448	386	317	296	282	308
Total.........	600,398	513,634	491.409	487,348	566,436	636.633	669,451	568,875	501.964	544,966	450,968	423,902	356,864
Daily Average													
TOTALS FOR CANADA:													
Water............	73,871	69,273	69,528	72,039	74,800	78,887	77,740	72,323	72,171	71,670	67,683	66,102	64,652
Fuel..............	1,307	1,309	1,366	1.437	1,492	1.601	1,550	1,236	1,315	1,174	1,111	1,057	1,120
Total.........	75,178	70,582	70,894	73.476	76,292	80,488	79,290	73,559	73,486	72,844	68,794	67,159	65,772
GENERATED BY WATER:													
Maritime Provinces............	1,924	1,789	1,932	1,759	1,809	1,865	1,949	1,714	1,873	1,763	1,764	1,759	1,976
Quebec..........	39,320	36,135	35,589	36,912	38,884	41,762	41,380	38,504	39.214	39,504	35,926	34,303	33,955
Ontario..........	23,210	22,401	22,833	23,017	23,334	24,052	23,073	21,311	20.457	20,248	19,779	19,905	19,503
Prairie Provinces.	4,278	4,068	4,092	4,850	5,416	5,690	5,844	5,378	5,338	4,929	4,985	4,848	4,274
British Columbia.	5,139	4,880	5,082	5,501	5,357	5.518	5,494	5,416	5,289	5,226	5,229	5,287	4,944
GENERATED BY FUEL:													
Prairie Provinces.	592	604	601	660	703	759	763	723	702	648	609	593	612
Other Provinces..	714	705	765	777	789	842	787	513	613	526	507	464	508
EXPORTS............	5,289	5,292	5.246	4,781	4,604	4,851	5,132	5.082	4,396	4,648	4,521	5,009	5,277

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Building Permits—													
PRINCE EDWARD ISD.													
Charlottetown....	17	1	13	8	11	2	3	5	3	1	6	10	13
NOVA SCOTIA........	169	455	140	148	58	193	107	24	70	184	156	159	255
Halifax...........	146	396	66	116	36	141	82	20	66	142	116	122	208
New Glasgow.....	9	27	11	8	4	3	1	2	....	17	19	2	4
Sydney..........	14	31	63	25	18	49	24	2	3	25	21	35	43
NEW BRUNSWICK...	68	95	34	46	23	55	63	25	21	18	47	132	117
Fredericton.......	17	4	1	6	....	1	49	17	1	......	8	19	22
Moncton..........	17	31	16	16	14	34	1	3	....	7	23	41	71
Saint John........	33	59	18	24	9	20	12	5	20	11	16	73	24
QUEBEC............	1,303	993	774	1,193	851	1,032	1,010	318	407	924	844	1,248	999
Montreal and Maisonneuve........	932	620	455	939	596	812	871	215	297	764	482	755	687
Quebec...........	49	60	140	36	192	84	27	38	44	96	100	274	136
Shawinigan.......	182	80	23	13	10	32	5	1	5	3	35	66	42
Sherbrooke.......	89	58	76	150	19	13	55	19	25	48	70	78	62
Three Rivers.....	12	85	16	29	25	85	12	1	14	8	33	58	53
Westmount.......	40	91	64	26	8	5	41	44	22	5	123	18	19
ONTARIO............	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645
Belleville.........	11	18	8	1	41	8	2	1	6	1	3	5	9
Brantford.........	34	27	27	50	30	11	13	7	2	64	11	23	20
Chatham.........	90	11	8	8	15	9	1	7	9	14	9	28	19
Fort William.....	22	36	113	50	22	19	23	19	3	6	24	88	228
Galt.............	37	44	44	7	30	93	15	2	1	13	30	27	29
Guelph...........	11	11	6	14	6	9	2	2	3	3	5	16	49
Hamilton.........	280	275	92	213	119	89	88	106	506	123	139	149	166
Kingston..........	14	18	33	41	16	12	19	14	10	20	22	44	86
Kitchener........	49	98	53	255	65	48	15	26	10	28	43	94	50
London...........	42	87	59	51	71	42	96	21	8	41	94	112	99
Niagara Falls.....	114	23	23	13	28	2	....	....	4	22	78	11	154
Oshawa...........	6	11	12	30	113	2	23	2	....	4	10	16	....
Ottawa...........	294	125	81	52	207	81	244	46	109	101	338	280	196
Owen Sound......	1	7	8	6	17	1	1	1	9	22	15	10	9
Peterborough.....	19	27	15	24	25	4	1	10	7	12	29	34	36
Port Arthur......	38	50	64	47	19	22	1	4	4	8	38	279	151
Stratford.........	6	5	10	9	54	5	1	1	....	3	14	4	10
St. Catharines....	53	77	136	20	29	42	38	4	4	28	11	24	45
St. Thomas.......	2	6	1	11	18	1	1	8	4	4	14	22	22
Sarnia............	15	14	3	8	36	41	29	19	9	10	11	24	30
Sault Ste. Marie..	39	23	38	40	51	14	30	3	5	3	23	35	24
Toronto..........	1,050	1,028	1,031	1,013	1,031	1,825	1,111	254	290	715	504	979	1,052
York and East Townships....	415	183	128	218	58	115	65	12	45	51	107	276	94
Welland..........	41	13	21	47	9	45	1	1	1	9	22	12	18
Windsor..........	55	505	155	319	73	56	46	256	33	39	30	119	26
Riverside.......	23	32	6	7	11	10	6	4	1	6	8	11	6
Woodstock........	23	21	19	13	18	20	9	2	4	17	10	6	17
MANITOBA...........	358	317	240	291	459	126	52	47	63	59	251	229	869
Brandon..........	3	20	5	5	3	....	1	....	....	15	4	5	3
St. Boniface......	25	84	9	141	26	2	1	3	1	6	20	32	664
Winnipeg.........	330	213	226	146	430	124	50	44	62	38	227	192	202
SASKATCHEWAN.....	75	103	90	67	48	97	31	15	12	31	95	41	115
Moose Jaw........	10	12	6	18	3	84	3	....	5	......	8	3	9
Regina...........	50	74	16	43	43	11	24	8	5	21	79	31	100
Saskatoon........	14	16	69	6	2	2	4	7	2	9	9	7	6
ALBERTA............	268	145	164	202	209	88	98	34	52	154	1,010	234	304
Calgary..........	129	72	54	54	49	19	22	7	15	30	76	56	58
Edmonton........	111	56	69	80	141	22	74	21	25	98	927	147	231
Lethbridge.......	27	15	40	53	15	10	2	6	13	26	6	31	14
Medicine Hat.....	......	2	....	15	4	37	....	....	....	......	1	......	2
BRITISH COLUMBIA..	965	647	614	589	531	705	312	550	647	820	828	1,794	1,243
Kamloops........	6	9	1	5	11	4	9	....	4	13	2	2	3
Nanaimo.........	31	7	88	18	8	26	....	....	11	13	9	9	30
New Westminster.	38	63	43	85	42	52	22	35	35	116	51	58	46
Prince Rupert.....	11	2	....	5	1	18	1	127	4	4	7	1	116
Vancouver........	828	515	400	391	355	488	236	344	434	601	703	1,612	990
N. Vancouver...	6	6	1	4	29	9	2	7	8	17	15	11	10
Victoria..........	45	45	82	81	86	109	42	36	150	57	40	101	48
Total 58 cities...	6,006	5,529	4,263	5,112	4,402	4,925	3.557	1.846	2.362	3.557	4.880	6,576	6.560

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Contracts Awarded—													
Apartments	797	385	137	232	336	485	162	364	430	193	1,034	1,773	1,181
Residents	6,180	4,961	4,574	4,570	4,530	3,834	2,552	1,946	1,593	1,950	4,226	5,950	5,044
Total Residential	6,977	5,345	4,711	4,802	4,866	4,318	2,713	2,309	2,022	2,143	5,260	7,722	6,225
Churches	359	411	371	100	314	142	57	92	98	195	124	722	338
Public garages	306	683	409	495	468	357	229	98	166	195	209	309	378
Hospitals	599	431	1,563	343	2,551	134	341	762	6	54	463	310	544
Hotels and clubs	186	296	225	175	137	170	187	131	105	315	260	313	726
Office buildings	587	364	261	340	283	232	503	201	306	131	264	932	739
Public buildings	1,021	397	1,386	815	864	1,167	871	681	190	548	763	606	396
Schools	831	1,052	1,055	309	677	158	480	134	323	161	228	979	1,385
Stores	698	505	757	671	495	551	324	392	507	1,694	803	855	561
Theatres	206	388	181	187	115	364	94	91	123	96	59	133	272
Warehouses	2,076	1,164	493	597	496	432	207	337	133	292	264	246	363
Total Business	6,869	5,691	6,700	4,031	6,399	3,707	3,294	2,918	1,957	3,680	3,437	5,404	5,702
Total Industrial	7,479	3,843	1,941	7,453	2,205	1,328	431	791	856	317	2,180	1,353	3,267
Bridges	547	351	890	370	171	162	408	90	43	197	413	592	778
Dams and wharves	251	909	297	915	121	229	954	540	69	......	55	41	228
Sewers and water mains	125	141	383	468	375	555	90	1,015	206	330	104	211	168
Roads and streets	5,947	3,466	6,601	1,229	1,063	905	678	159	125	1,237	1,422	1,562	2,842
General engineering	2,175	1,740	3,308	2,447	4,970	3,512	2,197	1,318	1,275	2,515	2,158	1,705	1,718
Total Engineering	9,045	6,606	11,479	5,429	6,700	5,363	4,326	3,122	1,717	4,278	4,151	4,110	5,734
Grand Total	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928
Prince Edward Island—													
Residential	2	30	26	19	13	10	7	17	5	4	10	9	5
Business	2	32	5	10	......	3	......	10	7	1	6	26	20
Industrial	......	......	15	30	25	......	......	......	......	......	1	......	3
Engineering	1	......	21	40	3	......	......	......	......	800	350	24	......
Total	5	61	66	99	40	13	7	27	12	805	367	59	27
Nova Scotia—													
Residential	413	325	335	264	339	368	269	288	85	85	168	356	354
Business	246	123	498	43	365	271	121	122	191	35	144	272	469
Industrial	2	12	16	15	51	314	46	23	10	1	8	17	9
Engineering	524	37	281	40	990	69	136	50	38	3	410	842	877
Total	1,185	497	1,130	362	1,746	1,022	571	483	324	124	730	1,487	1,708
New Brunswick—													
Residential	140	108	138	120	93	56	49	39	26	18	77	200	174
Business	40	227	39	47	66	138	105	11	29	36	27	197	209
Industrial	2	54	5	23	58	16	9	7	328	2	3	112	19
Engineering	262	193	179	52	19	43	143	36	67	149	96	141	1,990
Total	443	582	361	242	236	253	305	93	450	205	201	649	2,392
Quebec—													
Residential	1,998	1,143	1,205	1,746	2,104	1,423	748	732	603	532	1,110	1,457	1,622
Business	1,605	1,031	1,465	1,244	1,509	1,172	1,701	879	510	640	902	1,979	1,704
Industrial	2,664	2,388	356	541	1,200	358	70	77	62	137	314	696	140
Engineering	1,826	2,718	8,704	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021
Total	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487
Ontario—													
Residential	3,630	3,022	2,385	2,058	1,936	2,044	1,406	966	943	1,096	3,168	4,542	3,236
Business	3,924	2,423	3,786	1,951	3,775	1,404	782	1,517	807	1,175	1,759	2,307	2,453
Industrial	4,509	678	936	6,684	507	416	290	160	378	129	826	492	3,033
Engineering	5,078	1,564	1,242	1,208	655	1,523	768	311	86	1,435	749	618	579
Total	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301
Manitoba—													
Residential	212	152	111	166	107	59	15	28	34	70	140	139	289
Business	214	445	348	202	107	270	232	60	64	174	105	202	293
Industrial	41	52	265	137	312	69	......	46	1	36	1,000	16	16
Engineering	170	438	591	234	106	48	7	42	13	......	102	101	72
Total	637	1,086	1,317	739	631	446	254	176	112	280	1,348	458	669
Saskatchewan—													
Residential	50	52	31	17	17	4	2	6	4	18	30	25	42
Business	82	107	108	80	152	71	7	54	34	88	31	120	79
Industrial	1	2	......	......	30	3	4	365	1	2	1	......	12
Engineering	993	1,062	90	372	44	174	30	510	......	85	156	23	2
Total	1,126	1,222	228	470	242	252	42	935	39	193	217	169	136
Alberta—													
Residential	165	142	101	89	91	125	45	36	32	60	125	170	194
Business	143	371	181	244	140	74	......	90	75	1,116	219	140	182
Industrial	......	8	2	6	......	126	121	100	3	5	9	17	19
Engineering	44	382	316	68	2,564	......	17	25	......	55	193	260	142
Total	352	902	600	407	2,794	324	183	250	110	1,234	546	587	536
British Columbia—													
Residential	368	373	377	323	168	229	174	199	290	259	433	824	311
Business	614	933	270	210	259	305	224	175	239	416	244	161	295
Industrial	216	650	347	18	47	28	13	12	73	5	19	3	17
Engineering	103	212	55	400	147	355	109	63	84	268	184	58	52
Total	1,346	2,169	1,049	950	621	917	519	449	687	948	880	1,046	673

Source—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Receipts Country Elevators													
Wheat	3,577	3,357	19,786	44,717	18,039	10,348	5,420	5,735	2,687	4,435	4,746	2.868	3,717
Oats	978	662	776	3,868	6,258	5,611	1,894	2,136	1,942	2,596	1,971	1,349	1,263
Barley	215	170	4,300	6,610	3,676	2,540	1,101	1,202	779	1,133	819	878	813
Flax	43	29	16	128	110	57	10	6	4	11	5	8	15
Rye	43	59	697	402	139	82	28	19	23	27	26	19	10
Visible Supply[1]													
Wheat	43,010	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457	44,509	41,744	29,602	25,906
Oats	3,832	2,700	2,844	5,826	9,179	10,358	9,348	9,360	9,377	9,535	8,200	4,301	3,610
Barley	4,435	2,874	8,157	12,580	12,726	11,333	10,226	9,880	9,124	8,702	8,205	6,020	4,916
Flax	545	431	395	590	678	536	473	487	477	445	417	362	301
Rye	308	354	1,061	1,309	1,288	1,332	1,277	1,288	1,284	1,279	1,226	1,127	1,016
Exports													
Wheat	12,180	8,603	6,545	5,903	10,055	14,542	6,636	7,194	2,839	3,487	1,618	3,371	7,275
Oats	777	557	307	323	147	812	417	550	282	306	92	427	532
Barley	723	568	775	1,616	1,887	2,232	1,311	1,019	808	813	280	700	2,006
Flax	......	......	......	......	......	2	4	4	1	4	......	......	......
Rye	664	190	200	73	53	51	......	22	9	9	......	9	115
Buckwheat	1	......	......	......	10	111	88	23	16	40	11	3	5
Cash Price[2]													
Wheat, No. 1 Nor.	124/1	145/5	131/6	133/5	142/2	134/5	137/3	149/1	144/5	138/3	138/3	115/2	114/2
Oats, No. 2 C.W.	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2	49	45/4
Barley, No. 3 C.W.	66	71/7	58/2	59/2	62/1	58/5	57/2	61/6	63/7	59/1	54/4	56/2	53/2
Flax, No. 1 C.W.	165/5	180	173/2	175/7	178	174	170/1	176/4	175/5	162/7	152/3	147/4	142/7
Rye, No. 2 C.W.	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5	82/1	72/6	63/-	57/2	53

[1] First of following month. [2] Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

Sales on Stock Yds.													
Cattle	69,931	99,080	125,781	136,319	126,578	99,427	47,735	57,754	46,393	59,925	49,627	59,824	....
Calves	60,091	56,786	60,284	58,568	51,359	42,132	22,307	21,672	22,648	41,414	45,482	55,215	....
Hogs	83,935	73,276	73,754	74,147	90,274	112,204	90,005	72,974	63.148	71,498	53.635	59,396	....
Sheep	22,750	35,266	49,853	60,869	72,816	55,218	28,355	18,996	13,129	10,942	8,046	13,318	....
Inspected Slaughterings													
Cattle	66,526	67,090	80,703	102,731	113,765	100,561	65,801	70,174	57,803	68,854	62,951	71,049	63,522
Calves	82,443	69,642	68,823	66,387	55.061	45,724	28,998	30,293	33,933	61,144	80,645	95,666	77,450
Sheep	13,620	9,991	9,396	9,581	12,465	10,817	7,291	6,074	3,147	2,615	22,813	20,987	14,691
Lambs	30,434	57,373	75,781	107,726	123,453	109,436	53,968	52,952	41,849	32,886	1,885	5,858	33,303
Swine	293,541	243,160	213,761	237,492	321,879	388,973	375,246	324,355	276,255	299,814	275,898	251,804	207,972

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Butter—													
Creamery	26,542	40,603	49,078	54,187	47,763	38,045	27,627	18,302	10,194	4,437	4,537	13,098	32,802
Dairy	287	424	427	364	359	185	138	72	41	13	10	29	200[1]
Cheese (Not "Process")	30,571	35,508	42,191	43,247	36,562	27,643	26,870	26,365	24,049	21,288	17,676	22,479	31,849[2]
Concentrated whole milk	14,796	17,999	17,124	16,939	15,635	11,555	13,070	9,756	8,102	8,601	11,245	15,812	20,635
Eggs—													
Cold Storage	10,808	10,741	10,681	9,367	6,050	2,961	1,331	612	263	442	3,711	7,100	8,381
Fresh	552	447	548	523	269	401	458	534	294	707	710	522	75
Frozen	5,721	5,969	5,578	5,106	4,446	4,017	3,429	3,058	2,681	2,239	2,838	3,502	4,490
Poultry, dressed	5,939	5.099	3,964	3,355	3,788	6,140	10,734	9,369	7,960	6,264	4,940	3,946	3,513
Pork, grand total	45,196	35,152	25,475	22,072	26,391	32,654	37,117	40,986	41,512	41,938	44,343	39,285	33,104
Fresh (not frozen)	3,913	2,702	2,262	3,076	4,267	5,975	3,580	4,530	4,221	3,601	4,315	3,462	3,059
Fresh (frozen)	22,095	13,830	7,491	4,125	4,996	9,712	16,298	18,628	20,634	20,943	23,217	20,726	15,252
Cured or in cure	19,187	18,619	15,721	14,871	17,128	16,967	17,240	17,829	16,658	17,393	16,811	15,098	14,769
Lard	2,783	2,579	1,749	1,241	1,208	1,661	2,290	2,446	2,050	2,886	3,444	3,193	3,909
Beef, grand total	9,898	9,522	11,995	17,769	26,047	28,665	23,179	22,389	17,206	14,895	12,811	10,710	9,504
Veal	2,863	3,090	3,463	4,424	4,370	4,163	2,930	2,031	1,317	1,035	1,906	2,695	2,849
Mutton and Lamb	959	672	777	1,630	3,421	5,047	5,119	4,645	3,722	2,676	1,629	743	606
Fish—													
Fresh and frozen	18,850	21,809	25,146	27,919	30,453	28,227	25,091	21,701	17,869	14,971	12,871	14,265	19,426
Smoked, etc	5,384	6,069	6,557	6,232	5,835	5,511	5,468	5,003	4,493	3,876	4,292	4,561	5,268

[1] Does not include 176,978 lbs. of bonded and imported butter.
[2] Includes approximately 1·4 million lb. cheese held by firms added to the list as of January 1, 1938.

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Boots and shoes (17)	97·7	113·1	81·0	59·2	82·8	87·8	72·4	129·2	45·3	39·5	59·0	91·9	76·4
Candy (8)	62·0	45·0	51·2	50·1	55·2	59·3	49 2	113·1	40·9	54·1	44·4	77·7	54·8
Clothing, men's (355)	80·4	81·5	67·2	56·0	76·7	102·1	92·3	124·6	54·9	43·1	56·7	82·4	64·3
Clothing, women's (234)	67·3	71·0	56·8	44·0	59·8	83·1	69·0	94·3	43·7	36·9	53·6	82·8	58·3
Departmental (36)	79·9	80·5	62·6	64·8	80·9	94·0	91·9	133·7	56·3	57·8	66·5	79·5	72·9
Drugs (24)	76·5	77·6	80·3	78·6	78·4	84·8	76·9	99·5	76·0	69·7	79·0	76·9	74·7
Dyers and cleaners (7)	105·6	109·4	81·6	76·0	94·8	79·3	66·2	68·3	48·2	49·0	66·2	102·8	82·5
Furniture (26)	111·2	93·3	75·1	88·5	102·5	103·8	93·7	99·1	54·6	63·3	66·8	88·7	97·6
Groceries and meats (34)	89·1	85·3	89·8	77·0	86·8	93·2	84·2	104·8	79·3	81·3	89·7	95·0	87·2
Hardware (94)	113·5	106·0	96·5	90·8	102·8	96·7	83·4	92·1	51·6	47·7	63·3	88·0	110·9
Music and radio (102)	67·8	58·6	48·1	47·9	68·8	73·2	71·7	78·1	47·1	41·2	48·9	55·5	63·5
Restaurants (12)	54·2	53·4	56·7	58·4	56·8	56·3	55·2	57·3	51·1	49·3	54·4	52·4	52·2
Variety (12)	98·7	100·5	101·7	85·2	89·8	102·5	94·5	188·2	60·5	62·6	70·0	91·0	86·5
General Index (961)	83·7	82·4	74·2	69·4	81·7	91·2	84·6	115·0	62·4	62·4	71·8	84·0	78·0

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Production—													
Passenger automobile production.....No.	17,919	12,513	5,814	1,926	7,378	13,793	14,384	13,385	11,753	12,276	14,033	13,641	11,014
Truck production.....No.	5,922	5,428	4,928	2,491	725	2,781	6,268	4,239	4,313	4,526	4,786	4,474	3,718
Total cars and trucks.....No.	23,841	17,941	10,742	4,417	8,103	16,574	20,652	17,624	16,066	16,802	18,819	18,115	14,732
New Motor Vehicle Sales—													
New passenger.....No.	14,382	9,426	6,344	3,920	4,356	6,851	6,680	5,371	5,605	9,845	16,810	14,157	9,235
Retail value.....$000	14,325	9,394	6,596	4,128	4,731	7,516	7,210	5,914	6,180	10,792	18,535	15,500	10,109
New trucks and buses.....No.	3,567	3,058	2,730	2,220	1,491	1,301	1,612	1,459	1,479	2,476	3,962	3,820	2,389
Retail value.....$000	3,738	3,341	2,926	2,486	1,821	1,473	1,834	1,772	1,695	2,712	4,535	4,491	2,884
Total cars, trucks and buses No	17,949	12,484	9,074	6,140	5,847	8,152	8,292	6.830	7,084	12,321	20,772	17,977	11,624
Retail value.....$000	18,064	12,734	9,522	6,614	6,552	8,989	9,043	7,686	7,875	13,504	23,070	19,991	12,993
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number	24.334	19,577	15,485	12.476	10,491	10,106	9,044	6,547	7,966	12,208	20,915	22,556	19,346
Percentage change[1]	+27·7	+33·7	+35·8	+21·0	+18·6	+45·2	+9·3	−14·0	−6·8	−12·9	− 2·2	− 9·2	−20·5
Financing.....$000	10.345	8,296	6,367	5,083	4.323	4.447	4,390	3,148	3,504	5,202	9,406	10,090	8,167
Percentage change[1]	+40·1	+43·7	+46·5	+31·6	+31·3	+60·6	+26·6	−4·5	−2·6	−12·7	+ 3·5	− 4·5	−21·1

[1] To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar	April	May	June
Imports—													
Total	75,669	71,996	69,966	70,240	82,113	80,641	53,125	49,720	46,952	65,056	48,895	67,123	58,947
Vegetable products	14,075	12,418	13,243	13,819	17,058	16,236	10,229	8,173	6,952	11,178	9,082	14,363	13,260
Animal products	2,911	2,451	2,415	2,188	2,745	2,738	1,648	1,883	2,814	3,612	1,799	1,991	1,741
Textiles	10,742	9,834	9,067	8,386	9,844	9,456	6,611	8,043	7,365	9,747	6,182	6,883	6,062
Wood and paper	2,845	3,013	2,742	2,983	3,214	3,379	2,725	2,470	2,918	3,227	2,277	2,705	2,694
Iron and its products	20,627	18,886	17,212	17,507	20,155	20,051	14,456	12,808	12,465	17,490	14,173	17,168	13,397
Non-ferrous metals	3,776	4,773	4,007	3,853	4,855	4,473	3,461	3,272	2,252	3.829	2,884	3,553	3,298
Non-metallic minerals	13,497	13,191	13,683	14,788	15,288	15,221	8,088	7,681	6,912	8,427	6,489	12,674	11,797
Chemicals and allied products	3,184	3,249	2.931	3,003	3,617	4,700	2,339	2,144	2,977	2,979	2,423	3,256	2,670
Miscellaneous commodities	4,012	4,220	4.676	4,524	5,337	4,414	3,567	3,246	2,277	4,546	3,585	4,530	4,027
Exports—													
Total	115,298	100,142	103,339	95,216	103684	107818	78,486	72,234	60,981	75,112	56,253	72,791	78,308
EXPORTS OF CANADIAN PRODUCE	107,478	99,158	101,471	94,152	102747	106663	77,682	71,022	60,155	74,219	51,249	67,770	66,662
Vegetable products	24,952	20,510	17,217	17,076	26,764	33,043	19,946	18,049	11,400	13,059	7,171	10,467	14,739
Animal products	11,748	13,732	13,851	12.061	12,531	12,358	9,461	11,884	8,609	9,982	6,045	9,077	8,579
Textiles	1,681	1,570	1,346	1,264	1,313	1,222	824	933	830	1,159	698	1,263	1,499
Wood and paper	24,531	24,228	24,030	26,246	24,490	23,592	21,437	14,916	13,429	18,202	13,756	16,936	17,402
Iron and its products	5,920	7,376	7,326	4,809	5,250	5,131	5,260	5,565	6,007	7,017	4,017	5,584	6,182
Non-ferrous metals	31,832	25,366	31,503	26,918	26,583	25,062	15,693	15,295	15,578	18,634	14,232	17,415	12,540
Non-metallic minerals	2,885	2,951	3,073	2,630	2,869	3,014	2,388	1,683	1,502	1,865	1,624	2,439	2,253
Chemicals and allied products	2,059	1,604	1,447	1.499	1,480	1,782	1,509	1,397	1,600	2,262	1,506	2,289	1,654
Miscellaneous commodities	1,870	1,821	1,678	1,650	1,467	1,457	1,164	1,301	1,300	2,039	2,200	2,300	1,814
ACTIVE BALANCE OF TRADE	39,629	28,146	33,373	24,976	21 572	27,177	25.361	22,514	14,030	10,056	7,358	5,668	19,361

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Agricultural and Vegetable Products—													
Alcoholic beverages	606	584	555	525	609	697	934	1,118	452	314	428	417	501
Cocoa and chocolate	534	290	138	153	143	152	171	89	109	99	142	123	264
Coffee and chicory	495	324	359	254	295	261	481	267	425	258	484	240	482
Fruits	2,415	3,592	2,856	2,617	2,515	1,932	2,068	1,680	1,254	984	1,463	1,280	2,172
Gums and resins	216	339	196	159	226	148	177	136	97	99	122	99	116
Nuts (edible)	334	278	201	158	383	659	514	288	177	279	221	203	278
Rubber (chiefly raw)	2,358	2,186	1,205	1,792	1,374	2,870	2,218	1,256	825	461	994	585	1,138
Seeds	432	132	43	433	163	332	230	365	203	261	264	157	199
Sugar, chiefly for refining	1,863	2,137	1,763	2,303	2,648	2,956	2,582	1,299	704	536	822	945	3,103
Tea	684	747	744	794	846	1,093	1,045	793	771	630	957	576	835
Vegetables	1,024	968	363	101	113	192	276	437	496	530	911	854	1,038
Animal Products—													
Fish	137	214	244	143	179	192	183	183	159	113	154	115	118
Furs, chiefly raw	773	681	474	469	337	384	252	246	559	849	1,040	494	514
Hides	476	646	469	466	299	829	540	415	319	125	283	163	168
Leather, unmanufactured	308	338	323	277	300	320	316	210	210	202	226	177	201
Leather manufactured	196	128	180	263	272	218	172	107	143	294	309	185	162
Textile Products—													
Artificial silk	363	249	285	313	396	387	293	248	306	316	403	280	253
Cotton, raw	2,375	2,009	1,767	739	584	1,889	2,258	1,269	1,165	1,073	1,345	699	1,185
yarn	334	275	285	242	290	295	260	223	202	271	256	225	218
other	1,351	1,175	1,350	1,628	1,665	1,596	1,298	1,065	1,278	1,273	1,562	1,034	1,012
Flax, hemp and jute	927	933	807	903	832	962	1,319	576	803	647	799	588	703
Hats and caps	46	24	42	109	79	43	20	19	25	71	125	39	45
Manila and sisal grass	290	312	227	81	150	149	154	243	205	158	218	142	171
Silk—Raw	399	353	377	387	442	496	305	353	368	343	421	268	344
Fabrics	89	119	229	222	186	155	112	105	204	99	130	70	91
Wearing apparel	65	32	27	65	77	92	68	45	23	40	63	48	37
Wool—Raw	632	1,530	462	633	392	596	350	138	313	342	886	428	399
Noils and tops	839	624	650	541	501	410	536	314	500	647	424	426	351
Woollen yarn	290	243	277	376	293	338	330	256	223	180	246	113	171
Worsted and serges	423	445	564	579	467	405	391	439	846	821	711	379	354
Other wool	720	868	1,084	1,123	1,001	920	740	591	724	711	801	518	537
Wood and Paper—													
Books and printed matter	1,096	1,175	1,243	1,142	1,352	1,499	1,434	1,302	1,139	1,141	1,457	1,009	1,160
Paper	724	663	708	622	623	743	811	587	543	592	783	577	641
Wood—Furniture and other manufactured wood	425	409	488	445	411	494	438	404	360	305	415	321	410
Planks and boards	385	421	374	358	411	338	523	317	298	257	401	205	241
Veneers	57	69	45	39	48	32	50	22	25	24	47	38	22
Other manufactured wood	59	58	83	102	81	78	89	86	86	78	92	101	212
Iron and Steel—													
Automobiles	2,112	1,820	1,106	935	576	1,265	1,586	1,380	1,060	716	1,575	1,926	1,918
Automobile parts	3,212	2,741	1,860	1,261	2,245	3,288	3,424	2,725	2,560	2,077	2,487	1,928	2,292
Castings and forgings	307	245	276	437	393	342	371	186	164	158	218	187	324
Engines and boilers	1,223	968	779	582	818	1,147	1,122	954	664	607	1,181	1,067	759
Farm implements	2,099	1,714	1,754	1,745	1,739	1,235	925	875	1,442	1,493	2,475	2,116	2,363
Hardware and cutlery	251	200	221	202	210	232	269	156	172	159	222	173	191
Machinery	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,633	2,969	3,317	4,435	2,771	3,571
Pigs and ingots	115	48	161	55	235	106	56	32	56	63	136	96	78
Plates and sheets	3,587	3,694	3,729	3,295	3,167	3,380	3,151	1,382	948	1,124	1,331	1,260	2,182
Other rolling mill products	1,122	1,084	1,233	1,219	1,058	1,143	924	642	693	606	726	647	690
Stamped and coated products	190	175	190	138	136	161	151	105	75	112	170	111	162
Tools	295	242	227	220	204	241	226	163	163	196	240	170	232
Tubes and pipes	274	286	261	192	205	225	249	160	153	131	200	220	315
Wire	232	198	197	198	216	242	222	200	183	139	183	97	128
Non-Ferrous Metals—													
Aluminium	482	585	666	828	648	904	556	396	257	309	392	326	364
Brass	354	289	273	239	261	291	292	211	209	223	287	231	217
Clocks and watches	147	133	191	174	219	328	303	225	129	142	231	176	158
Copper	129	140	80	103	80	135	79	116	86	56	90	48	84
Electric apparatus	1,494	1,268	1,672	1,323	1,137	1,538	1,444	1,220	1,077	988	1,325	991	1,148
Precious metals	332	305	296	208	264	317	287	201	369	268	231	248	216
Tin	343	280	267	177	236	221	283	273	190	165	249	144	229
Non-Metallic Products—													
Clay and products	787	822	835	749	715	911	869	664	593	631	818	622	773
Coal	3,521	3,142	3,158	3,089	3,413	4,111	4,266	3,051	2,864	2,671	2,982	1,722	3,149
Coke	82	79	43	46	127	180	146	188	212	171	191	101	84
Glass and glassware	852	802	595	651	633	748	870	516	437	455	600	522	629
Petroleum, crude	4,445	5,307	5,579	5,768	5,620	5,668	5,598	1,880	1,700	1,273	1,950	1,794	4,669
Gasoline	322	482	650	555	846	577	611	331	287	407	175	285	1,091
Stone and products	607	1,048	631	990	575	1,001	843	318	752	504	502	553	522
Chemicals—													
Drugs and medicines	317	314	300	243	245	278	317	206	354	255	340	312	346
Dyeing and tanning materials	476	470	499	431	394	505	650	358	287	314	330	256	256
Fertilizers	324	129	230	345	430	496	702	301	91	42	193	192	464
Perfumery	42	37	42	39	43	56	51	36	22	30	44	30	38
Soap	46	36	48	58	39	49	69	57	16	41	43	25	48
Soda and compounds	214	269	218	275	241	238	437	217	198	166	218	136	201

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Exports of Canadian Produce— AGRICULTURAL AND VEGETABLE PRODUCTS—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,056	702	985	815	610	762
Fruits	194	215	330	590	1,932	2,802	1,863	1,176	968	462	238	410	286
Grains (Total)	17,235	13,304	9,995	8,788	14,692	20,037	9,342	9,931	4,384	5,196	2,298	4,514	9,281
Barley	513	438	549	1,030	1,275	1,542	879	696	528	538	181	450	1,206
Wheat	15,442	12,291	9,099	7,507	13,273	17,901	8,155	8,922	3,690	4,452	2,052	3,714	7,662
Rubber (chiefly tires and footwear)	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164	859	1,361	940	1,270	1,121
Sugar	92	183	175	149	130	152	105	49	56	215	266	123	183
Vegetables	441	383	227	611	1,068	1,142	642	191	168	205	128	487	477
Wheat flour	2,329	1,986	1,781	1,855	2,025	2,439	1,966	1,692	1,567	1,771	1,050	1,623	1,562
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	1,272	1,930	2,605	1,143	1,259	307	138	406	475	993	541	773	561
Cheese	1,044	2,256	1,918	2.128	2,275	2,159	412	63	71	146	253	571	814
Fish	1,817	2,482	1,976	2,974	2,561	2,798	2,278	2,421	1,699	2,395	988	1,442	2,240
Furs (chiefly raw)	866	1,021	987	598	245	388	1,471	3,607	2,071	1,415	413	650	449
Hides, raw	239	379	499	334	293	187	182	220	99	163	136	204	145
Leather, unmanufactured	422	502	427	448	496	328	231	256	385	342	201	403	283
Meats	4,187	3,497	3,885	2,833	3,110	3,636	3,351	3,717	2.901	3,266	2,752	3,822	2,827
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	592	334	19	1	2	......	1	3	5	7	2	235	565
Cotton	279	231	271	306	275	281	234	246	151	271	183	221	251
Rags	61	83	68	63	56	40	28	18	31	51	19	43	25
Raw wool	44	205	142	123	134	100	27	64	88	49	30	51	38
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	12,280	11,966	11,554	12,148	12,029	12,569	12,110	7,710	6,690	9,451	8,525	9,859	9,015
Planks and boards	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487	2,300	3,130	1,876	2,638	3,527
Pulp-wood	1,551	1,749	1,913	1,809	1,259	1,266	650	668	562	425	142	649	1,784
Shingles, n.o.p	31	47	23	31	42	19	18	4	6	16	15	12	24
Timber, square	265	274	163	310	174	193	179	123	138	310	117	101	157
Wood-pulp	3,811	3,631	3.626	3,744	4,520	3,329	3,360	2,150	2,390	2,899	1,813	2,470	1,672
IRON AND ITS PRODUCTS—													
Automobiles	2,344	2,865	2,960	1.351	1,412	1,207	1,388	1,971	2,787	2,907	1,648	1,977	2,225
Automobile parts	287	165	489	155	261	163	163	375	233	396	221	270	223
Farm implements	1,052	1,324	886	780	672	891	900	768	876	902	698	887	1,148
Hardware and cutlery	159	155	332	177	158	226	169	94	280	142	81	193	172
Machinery	943	1,225	962	909	963	1,134	868	987	705	1,085	625	1,014	938
Pigs and ingots	326	710	765	475	576	145	686	762	390	724	46	416	277
Tubes and pipes	83	98	101	84	71	111	32	41	33	73	42	60	48
NON-FERROUS METAL PRODUCTS—													
Aluminium	2,356	408	2,425	847	2,208	2,219	1,203	752	2,699	1,824	1,221	2,469	2,595
Copper (chiefly ore and blister)	5,176	6,040	5,332	5,068	5,041	5,775	3,884	3,951	3,145	5,104	3,700	5,476	3,828
Gold, raw	506	654	681	482	743	610	703	722	537	890	389	771	671
Lead	1,574	1,553	1,149	1,237	1,250	1,138	744	943	568	673	757	823	431
Nickel	5,377	4,672	5,914	4,747	4,476	5,835	5,022	5,579	5,475	6,178	3,197	3,987	2,090
Silver	559	809	1,002	1,019	1,040	932	568	743	616	1,451	1,758	1,806	689
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	1,309	1,345	1,440	1,233	1,461	1,499	1,278	693	536	797	852	1,500	1,242
Coal	139	84	135	135	137	105	106	193	143	123	56	94	124
Petroleum and products	110	184	198	79	136	106	121	20	15	83	9	22	123
Stone and products	810	964	819	777	800	809	617	501	461	529	445	557	481
CHEMICALS AND ALLIED PRODUCTS—													
Acids	239	213	191	137	163	231	154	98	76	148	67	129	119
Fertilizers	611	398	154	483	366	444	431	504	744	1,279	716	1,051	525
Soda and compounds	473	318	420	340	428	353	311	290	284	418	345	331	369
MISCELLANEOUS COMMODITIES—													
Electrical energy	348	340	164	343	334	329	240	435	343	298	323	224	438
Films	420	478	278	327	183	155	247	241	320	399	381	227	464
Settlers' effects	309	338	370	468	364	340	206	157	146	180	140	443	203

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw.........000 lbs.	13,342	12,324	5,197	4,582	19,113	23,183	13,723	11,933	10,881	13,125	6,761	11,860	9,546
Rubber, crude.........000 lbs.	8,489	4,359	7,853	5,368	13,437	10,723	5,867	4,008	1,377	4,757	2,239	5,701	7,264
Wool, raw.........000 lbs.	4,571	1,401	1,965	1,228	1,868	1,244	623	1,108	1,492	3,289	1,671	1,839	916
Petroleum, crude....000,000 gal.	156·15	164·72	157·78	153·31	158·84	159·62	57·06	47·31	40·29	61·05	51·52	133·04	137·60
Bauxite.........000 lbs.	57,751	86,693	50,893	123,639	75,397	58,941	46,122	14,047	14,988	15,571	9,643	78,489	84,120
EXPORTS—													
Fish.........000 lbs.	22,285	22,028	22,681	34,515	33,766	46,228	39,393	43,157	27,785	25,807	10,587	14,674	18,844
Fish.........$000	1,908	2,492	2,012	3,062	2,684	2,993	2,397	2,537	1,780	2,395	1,001	1,460	2,240
Cheese exports.........000 lbs.	6,884	15,071	13,227	14,848	15,629	14,761	2,778	355	420	858	1,620	3,726	5,477
Canned salmon.........cwt.	14,519	18,206	14,009	66,019	82,994	56,635	55,771	67,890	28,131	51,953	13,948	24,430	17,812
Planks and boards......mil. ft.	182·19	171·24	170·02	223·51	149·55	148·11	133·29	108·91	117·73	147·33	90·98	124·96	166·18
Wood pulp.........000 cwt.	1,568	1,443	1,394	1,435	1,884	1,281	1,288	753	881	1,010	652	966	714
Shingles.........squares	209,836	183,009	223,323	251,973	240,879	148,127	18,942	173,830	204,890	310,247	164,550	58,393	37,431
Auto complete or chassis...No.	6,799	8,097	8,778	3,969	4,055	3,040	3,551	4,884	2,827	7,609	4,095	5,253	5,795
Copper.........000 lbs.	36,721	43,471	39,606	36,489	38,493	50,351	35,236	39,856	32,773	53,774	38,970	59,017	42,103
Nickel.........000 lbs.	21,671	17,502	21,574	18,661	16,944	21,455	14,929	19,715	19,302	20,429	11,803	16,909	9,415
Zinc.........000 lbs.	32,111	40.302	37.573	25,315	30,471	38,069	24,247	31,349	27,730	35,229	20,180	32,317	16,876

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1937							1938		
	April	May	June	July	Sept.	Nov.	Dec.	Feb.	Mar.	April
AGRICULTURAL PRODUCTS—										
Wheat	435,375	396,508	205,766	246,123	1,115,989	510,516	334,273	165,349	190,132	340,254
Corn	8,457	7,315	4,322	2,541	381	971	15,135	2,744	3,874	662
Oats	88,281	54,361	22,899	33,561	53,680	128,048	52,724	43,730	61,917	86,980
Barley	20,846	22,660	7,963	10,756	216,954	100,044	61,028	25,591	39,356	41,050
Rye	5,047	6,838	1,212	3,406	14,199	3,127	2,179	634	1,789	1,506
Flaxseed	4,325	6,500	1,421	2,484	1,178	3,857	1,071	880	846	765
Other grain	848	649	395	275	1,000	4,657	1,389	1,732	749	670
Flour	75,401	71,106	65,898	74,637	93,323	106,815	88,709	65,089	77,799	60,962
Other mill products	86,641	80,008	75,204	83,101	100,073	110,612	99,877	86,320	99,775	72,899
Hay and straw	55,219	33,208	14,155	10,179	27,073	103,576	100,486	84,345	118,169	38,032
Cotton	1,365	858	963	719	563	1,429	656	611	793	1,028
Apples (fresh)	2,184	261	81	216	34,377	55,472	23,291	16,262	11,051	7,577
Other fruit (fresh)	383	388	528	2,029	25,659	1,933	884	862	644	601
Potatoes	42,269	37,726	14,955	4,134	22,460	35,839	26,751	25,231	32,854	34,335
Other fresh vegetables	5,688	2,900	3,325	6,099	23,368	15,494	8,598	7,106	8,666	4,767
Other agricultural products	19,615	19,915	16,863	17,869	17,950	168,778	29,864	19,074	21,911	20,573
ANIMAL PRODUCTS—										
Horses	7,764	4,625	4,554	9,968	8.918	9,738	5,345	3,404	10,268	10,586
Cattle and calves	39,029	29,986	34,595	64,393	85,180	58,422	27,416	22,337	30,804	30,807
Sheep	1,218	619	707	1,474	4,891	4,893	2,207	1,374	1,316	875
Hogs	20,530	17,255	15,494	12,859	11,293	19,352	21,707	16,401	16,507	14,462
Dressed meats (fresh)	9,103	8,841	9,647	8,943	12,357	12,961	10,524	8,280	8,084	7,275
(cured, salted, canned)	10,430	10,361	9,520	9,509	6,407	9,303	11,595	9,445	11,053	7,190
Other packing house products (edible)	7,482	7,313	7,116	7,110	7,019	7,172	7,371	5,676	6,473	5,082
Poultry	563	246	163	136	245	687	5,408	628	287	278
Eggs	1,017	1,863	1,489	1,047	965	714	336	249	182	1,322
Butter and cheese	1,678	1,854	6,210	7,450	7,085	4,870	2,397	2,110	1,559	1,472
Wool	579	565	1,427	2,124	554	302	421	351	324	233
Hides and leather	4,639	4,219	3,204	3,773	3,433	3,458	2,709	2,219	3,383	3,160
Other animal products	5,342	4,582	4,526	4,085	5,337	4,518	5,125	4,049	4,297	3,931
MINE PRODUCTS—										
Anthracite coal	1,900	577	843	1,098	2,393	1,960	1,731	1,846	2,132	353
Bituminous coal	463,473	763,886	708,403	783,459	791,650	774,933	667,694	600,706	566,436	431,838
Lignite coal	80,331	47,509	39,505	39,790	182,620	371,314	371,789	319,786	128,052	74,972
Coke	61,937	62,096	66,267	67,741	80,288	83,893	78,334	69,246	67,166	50,657
Iron ores	167	451	395	1,755	2.715	184	3,114	50	851	2,444
Other ores and concentrates	278,972	318,498	352,041	306,273	373,747	355,193	333,636	309,134	328,300	363,487
Base bullion and matte	84,266	84,632	83,753	81,843	79,610	85,889	80,808	69,464	84,391	73,194
Gravel, sand, stone (crushed)	125,298	220,174	418,110	581,012	585,052	339,960	113,223	66,392	76,972	138,638
Slate or block stone	2,956	3,779	3,416	4,364	5,112	5,207	4,429	3,687	5,125	5,413
Crude petroleum	3,666	3,892	3,432	3,341	14,048	21,501	27,598	22,744	22,832	31,467
Asphalt	6,514	15,803	40,817	62,668	49.061	6,479	3,564	2,628	2,936	5,392
Salt	18,418	17,702	17,565	16,971	15,447	21,449	12,970	10,268	12,514	15,897
Other mine products	195,092	200,918	179.954	183,965	200,843	239,760	182,767	160,260	183,678	187,857
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	177,990	179,610	172,333	175,710	98,119	212,781	63,454	182,647	199,220	147,689
Ties	4,878	7,418	8,781	9,791	5,528	4,717	1,901	1,595	2,638	4,450
Pulpwood	165,915	116,625	205,389	235,887	206,177	108,286	215,161	480,628	401,090	143,089
Lumber, timber, box, crate, and cooperage material	261,631	291,029	343,087	355,951	291,648	258,251	177,829	164,290	211,764	193,784
Other forest products	12,933	16,613	31,106	23,894	21,627	11,878	41,369	16,167	14,612	10,505
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum prod'ts	139,785	184,394	178,414	206,598	211,881	160,768	114,798	87,057	115,210	158,940
Sugar	23,516	16,438	27,227	28,172	26,018	30,807	15,726	14,112	14,855	19,477
Iron, pig and bloom	20,602	17,796	22,884	20,369	15,738	22,123	12,904	8,606	10,153	9,439
Rails and fastenings	16,966	7,362	5,267	3,447	2,462	1,901	1,516	2,001	13,356	21,400
Iron and steel (bar, etc	78,045	63,357	63,714	54,347	50,826	50,767	40,053	42,043	59,450	53,149
Castings, machinery and boilers	8,620	10,932	10,030	10,564	9,321	8,060	7,653	5,590	6,753	7,368
Cement	41,353	67,077	91,212	105,731	122,058	45,135	18,000	13,191	22,503	41,686
Brick and artificial stone	13,285	17,320	17,916	17,568	20,804	18,868	8,603	4.746	6,236	10,790
Lime and plaster	22,434	23,761	23,315	22,283	23,431	20,000	14,392	16,097	19,353	20,408
Sewer pipe and drain tile	2,085	3,201	3,300	3,473	3,099	3,061	690	1,133	899	1,984
Agricultural implements and vehicles other than autos.	14,132	9,995	11,067	12,886	9,522	5,206	8,671	9,518	11,335	11,111
Automobiles and auto trucks	31,950	41,782	31,572	25,122	12,080	21,549	37,934	31,824	33,553	36,297
Household goods	6,272	2,882	1,792	4,247	9,778	8,941	3,918	1,042	3,231	5,005
Furniture	2,692	2,188	2,011	2,627	2,564	2,206	1,624	1,964	2,177	2,374
Beverages	21,315	23,027	22,072	24,719	21,833	23,572	26,901	11,846	15,925	18,703
Fertilizers, all kinds	108,648	159,828	38,019	23,551	42,521	46,162	32,491	43.152	84,959	131,806
Paper, printed matter, books	243,730	211,050	215,451	202,953	198,991	213,412	255,628	158,798	170,523	163,209
Wood-pulp	87,050	83,633	89,176	75,229	80,046	70,244	53,268	41,322	51,767	48,748
Fish (fresh, frozen cured)	2,669	2,660	3,585	3,759	4,788	8,909	8,830	8,100	7,705	2,981
Canned goods (except meats)	14,342	15,471	12,806	14,648	33,575	33,080	17,177	11,376	12,476	13,872
Other manufactures and miscellaneous	316,631	399,291	355,717	346,718	322,550	305,081	225,137	203,651	233,112	227,866
Merchandise	173,403	146,286	143,215	144,041	157,330	140,732	121,885	124,767	158,625	162,924
Grand total, 000 tons	4,297	4,697	4,580	4,763	6,446	5,740	4,567	4,042	4,234	3,958

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS[1]

—	1937 May	June	July	Aug.	Sept.	Oct.	Nov.	1938 Jan.	Feb.	Mar.	April	May
Canadian National—												
Operating revenues....$000	13,813	13,307	13,916	13,982	15,419	16,461	14,305	11,323	11,442	12,567	11,984	12,035
Operating expenses....$000	12,900	13,421	13,429	13,686	13,352	13,508	12,615	12,789	12,753	13,406	12,614	12,466
Operating income.....$000	615	−431	138	−68	1,760	2,594	1,286	−1,760	1,642	−1,157	−992	−734
No. of tons carried.000 tons	2,854	2,812	3,024	3,081	3,669	3,746	3,334	2,632	2,472	2,657	2,206	2,543
Ton miles.. 000,000 tons	972	848	925	992	1,250	1,357	1,164	970	858	979	875	851
Passengers carried.....000	714	746	956	919	741	681	691	1,085	951	1,013	845	645
Passengers carried one mile........000,000 pass.	65	74	97	93	79	67	54	69	65	72	67	60
Total pay roll........$000	8,158	8,634	8,879	9,026	8,818	8,768	8,449	8,318	8,077	8,573	8,139	8,348
Number of employees..000	69	73	74	75	74	71	67	68	67	66	64	66
Canadian Pacific—												
Operating revenues....$000	11,870	11,424	12,107	11,946	14,355	14,770	13,014	10,409	9,455	10,468	10,510	10,659
Operating expenses....$000	9,901	9,867	10,588	10,966	10,850	10,104	9,188	9,402	8,697	9,739	9,552	9,777
Operating income.....$000	1,574	1,195	1,095	577	3,142	4,279	3,463	557	324	367	500	422
No. of tons carried.000 tons	2,339	2,180	2,295	2,431	3,131	3,236	3,014	2,370	2,080	2,191	2,187	2,288
Ton miles...000,000 tons	893	769	781	877	1,290	1,287	1,165	864	735	829	799	781
Passengers carried.....000	538	586	696	678	549	524	499	846	778	773	637	464
Passengers carried one mile........000,000 pass.	63	72	95	91	80	58	50	63	58	62	56	53
Total pay roll........$000	6,385	6,516	6,285	6,159	6,042	5,948	5,691	5,967	5,885	6,232	6,184	6,491
Number of employees..000	54	55	51	49	48	46	44	46	47	46	47	50
All Railways—												
Carloadings........000 cars	208·82	214·23	219·29	231·04	262·03	259·98	235·11	187·36	179·72	199·51	184·73	190·16
Operating revenues....$000	29,257	28.253	29,405	29,211	32,882	34,781	30,585	24,362	23,316	25,925	25,192	....
Operating expenses....$000	25,199	25,649	26,381	26,938	26,546	26,063	24,059	24,211	23,442	25,165	24,112	....
Operating income.....$000	2,901	1,466	1,811	1,092	5,199	7,577	5,390	−1,019	−1,305	−375	−136	....
No. of tons carried.000 tons	7,244	7,006	7,256	7,409	8,640	8,987	8,298	6,632	6,066	6,469	5,852	....
No. of tons carried one mile........000,000 tons	2,104	1,832	2,233	2,360	2,739	3,149	2,544	2,023	1,976	2,235	1,841	....
Passengers carried.....000	1,458	1,556	1,921	1,877	1,517	1,409	1,368	2,163	1,931	2,000	1,686	....
Passengers carried one mile........000,000 pass.	144	165	212	205	178	142	119	149	137	148	138	....
Total pay roll........$000	15,607	16,274	16,264	16,275	15,935	15,980	15,172	15,278	14,955	15,801	15,300	....
Number of employees..000	130	136	133	132	130	125	119	121	121	119	117	....

[1] June operating revenues C.P.R. $10,145,000. C.N.R. $11,695,432. Carloadings, 187,467.

20. CANAL CARGO TRAFFIC

—	1937 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1938 Jan.	Feb.	Mar.	April	May	June
CANAL CARGO TRAFFIC—													
Sault Ste. Marie 000 tons	14,161	14,137	13,937	12.585	9,842	3,939	303	....	....	....	971	3,365	5,364
Welland...000 tons	1,660	1,634	1,613	1,566	1,697	1,229	62	....	....	....	664	1,740	1,461
St. Lawrence 000 tons	1,310	1,286	1,333	1,304	1,213	989	3	....	....	....	352	1,512	1,184

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John...	Entered	158,046	185,315	177,100	176,154	147,771	170,572	315,155	304,219	285,104	296.529	191,338	137,531	139,712
	Cleared	151,873	191,995	223,051	181,759	147,899	124,070	328,956	282,013	284,388	295.227	227,321	141,997	146,032
Halifax......	Entered	194,377	218,079	249,881	286,060	287,269	282,291	504,307	504,982	439,876	485,302	322,682	195,551	178,028
	Cleared	201,488	222,355	246,824	283,099	284,430	273,359	488,731	498,480	443,633	481,067	342,997	206,061	180,282
Quebec......	Entered	401,271	440.515	499,886	383,587	385,017	283,369	12,969	....	....	....	189,922	452,639	....
	Cleared	357,704	460,613	496,688	392,913	376,880	275,601	10,375	....	....	520	192,549	451,702	....
Montreal....	Entered	1,118,036	2,335,942	1,258,731	1,138,129	1,102,293	956,500	11,020	....	....	1,171	353,139	1,283,254	1,168,869
	Cleared	1,133,951	1,302,863	1,209,398	1,146,551	1,142,820	1,037,942	20,237	....	....	....	249,572	1,195,060	1,214,395
Toronto.....	Entered	528,663	564.915	566.774	399.936	332,584	334,494	46,128	....	....	....	142,201	396,136	500.801
	Cleared	513,964	569.727	562.774	399.086	330.300	305.112	28,112	....	....	....	185,757	407,340	496,536
Vancouver...	Entered	972,236	1,189,334	1,200,073	1,006,257	1,039,172	887,918	955,300	846,691	797,673	928,968	899,565	906,114	957,953
	Cleared	977,401	1,191,372	1,191,495	1,025,082	1,028,332	887,159	946,024	864,228	787,497	924,728	885,556	921,133	963,364

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John...	Entered	32,798	54,486	51,528	53,858	50,639	48,409	92,867	83,657	64,792	85,017	62,045	51,965	37,916
	Cleared	33,487	50,305	38,041	36,633	48,915	30,643	279,342	228,884	198,201	178,660	145,589	45,993	59,235
Halifax......	Entered	136,619	106,624	138,715	89,262	114,623	129,039	112,527	106,770	72,315	116,698	382,621	83,983	67,225
	Cleared	64,840	66,875	66,047	72,653	62,060	75,213	104,505	79,387	96,446	122,632	440.582	43,590	56,468
Quebec......	Entered	103,457	114,434	81,460	92,765	70,509	89,237	12,163	....	....	....	20,458	213,752	....
	Cleared	10,577	35,394	23,212	21,354	44.716	47,822	320	....	....	348	23,720	109,524	....
Montreal....	Entered	....	....	....	....	....	1,161,167	7,614	....	....	....	429,323	1,609,094	1,356,458
	Cleared	....	....	....	....	....	879,809	96,824	....	....	....	116,219	951,791	913,264
Toronto.....	Entered	455,267	480,197	443,136	389,005	463,529	448,950	54,319	....	....	....	161,948	443,292	380,918
	Cleared	32,440	48,668	63,194	57,206	67,995	52,690	1,876	....	....	....	19,277	80,940	67,738
Vancouver...	Entered	349,417	336.463	354,859	410,421	460,775	346,267	358,459	304,807	286,558	283,749	314,638	297,167	337,952
	Cleared	202,364	200,120	191,542	215,933	230,462	224,492	253,255	193,815	201,833	194.517	191,461	191,848	153,129

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
All Industries	119·1	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5
MANUFACTURING	119·0	118·1	121·2	121·7	119·0	116·3	108·6	110·3	110·5	110·8	110·6	112·3	111·8
Animal products—edible	142·3	144·7	152·6	143·7	138·2	136·8	127·6	122·5	119·6	121·1	124·4	134·8	139·0
Fur and products	105·1	99·8	98·3	98·2	99·5	93·4	76·4	76·1	82·0	91·2	94·4	103·6	97·7
Leather and products	113·6	116·7	119·5	117·0	109·2	102·8	99·4	103·9	108·4	109·2	108·5	105·3	103·4
Lumber and products	99·4	98·6	98·8	96·2	89·0	79·9	70·1	72·0	74·5	74·2	77·3	86·3	89·9
Rough and dressed lumber	94·8	93·5	93·0	88·9	77·4	63·8	54·5	58·0	61·7	61·2	66·3	79·2	84·6
Furniture	89·3	90·9	93·6	94·5	93·5	92·0	82·9	85·7	84·1	82·5	80·2	79·9	81·6
Other lumber products	121·9	120·7	121·2	120·5	121·4	120·3	108·3	105·2	107·4	108·9	109·9	114·2	113·6
Musical instruments	56·4	57·8	58·9	55·5	56·8	52·2	36·5	40·3	42·5	47·3	46·7	45·1	52·8
Plant products—edible	119·4	127·3	152·7	161·1	138·0	122·3	103·3	104·7	103·1	105·2	107·4	111·5	120·9
Pulp and paper products	113·7	113·8	115·3	115·3	113·9	111·8	107·4	107·0	103·8	105·4	103·0	105·3	106·7
Pulp and paper	110·5	111·7	113·2	112·3	109·0	103·8	99·1	97·5	92·2	95·4	90·9	94·4	97·5
Paper products	135·4	133·5	137·0	138·6	139·0	138·8	128·6	129·2	129·6	131·0	129·5	130·8	130·9
Printing and publishing	110·3	109·9	110·7	111·0	111·7	113·0	111·0	111·8	110·1	109·8	109·8	110·7	110·4
Rubber products	109·2	109·1	110·9	113·9	115·1	111·6	97·8	100·0	98·5	100·4	100·5	100·8	97·8
Textile products	126·0	123·6	127·3	129·9	128·9	126·6	116·4	122·8	124·6	124·4	122·3	119·3	116·0
Thread, yarn and cloth	140·3	139·9	141·6	141·6	140·9	143·2	134·5	137·5	136·6	130·8	128·5	126·1	124·1
Hosiery and knit goods	127·6	126·6	126·8	129·1	129·2	128·7	117·3	123·1	124·4	125·5	122·4	121·2	118·9
Garments and personal furnishings	118·3	113·6	120·0	124·9	123·3	116·9	105·6	116·2	120·3	123·6	121·2	116·5	112·3
Other textile products	103·1	98·9	106·9	110·8	108·6	102·0	92·8	98·1	101·3	106·1	106·7	104·2	98·6
Tobacco	100·2	102·1	105·0	101·3	100·3	141·5	157·1	153·3	150·1	120·8	101·0	102·5	97·4
Beverages	154·1	155·7	156·9	156·6	161·3	161·6	157·3	156·1	153·8	159·0	162·3	167·7	174·7
Chemicals and allied products	154·6	151·9	157·0	159·4	159·9	157·4	151·0	153·8	158·3	160·9	166·4	161·2	155·6
Clay, glass and stone products	101·5	102·1	102·9	99·9	94·4	92·9	79·4	79·8	76·1	77·4	82·4	92·9	94·9
Electric light and power	124·0	129·2	131·0	129·5	129·6	128·4	123·8	117·5	116·0	119·0	121·6	128·0	134·2
Electrical apparatus	149·2	151·8	157·2	157·0	158·6	152·9	146·9	142·9	142·0	135·8	136·8	136·8	138·0
Iron and steel products	111·1	105·7	104·8	107·0	109·3	108·7	102·8	104·6	105·3	105·8	104·5	104·8	100·0
Crude, rolled and forged products	142·8	144·9	143·7	145·0	144·3	139·2	125·6	130·2	126·6	132·2	124·5	130·9	124·8
Machinery	133·2	134·3	134·5	134·6	134·9	133·3	125·6	128·8	127·5	124·6	123·2	123·4	122·1
Agricultural implements	76·6	73·9	72·6	72·5	80·2	74·4	75·2	76·9	81·1	76·7	72·5	67·6	67·4
Land vehicles	102·6	91·8	89·2	93·5	98·0	100·0	97·9	99·5	100·3	99·7	99·4	99·6	92·3
Automobiles and parts	160·3	125·1	108·7	129·8	151·9	159·1	156·7	160·2	161·2	155·5	151·9	152·6	132·7
Steel shipbuilding and repairing	82·2	75·8	74·4	70·9	68·2	79·9	68·1	76·0	77·9	85·4	82·7	84·5	84·4
Heating appliances	133·0	128·2	136·2	137·6	135·0	126·8	88·9	98·8	110·1	116·1	118·5	130·3	131·2
Iron and steel fabrication	130·0	134·1	136·1	133·1	130·4	123·4	122·3	120·6	118·5	124·0	123·2	124·2	123·6
Foundry and machine shop products	123·4	116·2	121·0	118·6	120·6	120·0	115·1	117·7	116·1	115·9	113·5	110·5	100·4
Other iron and steel products	111·9	111·5	111·3	113·5	113·5	112·3	103·7	101·4	102·9	103·2	103·0	101·5	99·6
Non-ferrous metal products	161·3	160·6	166·8	162·7	159·7	158·3	152·4	154·8	153·4	155·1	156·6	156·8	156·2
Non-metallic mineral products	155·5	157·3	156·6	153·6	149·5	151·4	149·1	149·7	149·6	149·8	156·9	158·8	160·0
Miscellaneous	144·8	143·3	147·2	147·5	139·8	133·2	125·5	131·7	133·0	134·5	137·2	142·3	147·0
LOGGING	125·0	124·7	143·4	208·5	306·3	355·4	323·6	290·7	212·7	115·0	97·5	93·6	86·1
MINING	153·6	153·7	159·1	163·9	161·1	162·3	155·2	154·3	153·9	151·3	149·7	153·3	154·5
Coal	83·3	82·3	89·8	96·1	93·2	98·3	97·9	95·2	94·3	89·0	85·7	85·5	85·1
Metallic ores	312·9	316·0	319·6	323·4	320·4	316·7	303·6	307·7	307·4	307·6	306·1	316·6	318·4
Non-metallics (except minerals)	146·3	146·1	146·9	147·6	145·4	140·2	117·3	114·8	116·6	118·3	123·4	129·3	137·3
COMMUNICATIONS	88·0	89·9	90·9	90·5	88·9	85·9	85·1	82·9	82·2	82·5	82·5	84·7	87·2
Telegraphs	99·9	102·0	106·2	105·6	101·9	95·6	94·4	91·5	90·8	90·8	90·1	97·0	100·9
Telephones	84·7	86·6	86·7	86·4	85·3	83·3	82·5	80·6	79·9	80·2	80·4	81·4	83·4
TRANSPORTATION	89·4	89·1	89·7	90·4	87·2	84·1	82·0	79·6	79·0	78·5	83·9	84·9	86·3
Street railways and cartage	120·1	120·4	119·5	120·8	116·8	113·5	112·6	110·6	110·4	110·9	114·0	115·6	121·5
Steam railways	78·1	77·7	79·2	78·8	77·4	75·0	75·1	74·3	73·8	72·2	72·4	73·1	73·4
Shipping and stevedoring	100·6	100·1	98·9	103·5	93·1	87·5	74·1	64·4	62·8	65·7	96·9	97·9	98·6
CONSTRUCTION AND MAINTENANCE	128·5	139·8	144·5	144·3	131·7	104·2	81·9	71·6	71·4	71·6	88·2	114·5	124·9
Building	69·6	76·9	81·6	86·3	85·3	75·4	56·9	49·1	44·9	43·9	46·8	54·5	60·9
Highway	232·7	266·2	278·1	280·3	250·8	182·5	131·3	106·7	108·8	116·6	160·9	223·2	250·7
Railway	89·9	84·5	82·4	74·8	66·2	59·4	60·7	61·5	63·2	57·5	61·9	72·9	71·6
SERVICES	137·5	141·7	146·6	135·4	131·0	130·6	132·5	128·4	127·1	129·8	131·9	135·3	146·1
Hotels and restaurants	134·6	143·2	148·7	131·1	125·0	126·1	130·1	124·5	122·5	123·0	124·1	128·5	143·9
Personal (chiefly laundries)	144·3	142·8	147·4	143·6	141·1	138·7	137·9	134·3	134·3	141·4	144·2	146·1	149·6
TRADE	133·4	132·2	130·9	133·4	137·0	139·6	141·7	127·9	126·0	127·1	131·3	131·5	133·3
Retail	140·6	138·3	136·4	139·7	144·6	149·0	153·0	133·4	130·7	132·3	137·7	137·4	139·4
Wholesale	117·1	118·3	118·5	119·3	119·9	118·5	116·2	115·6	115·5	115·3	116·8	118·0	118·9

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	105·5	105·2	107·6	107·4	106·4	104·3	99·0	97·5	98·5	100·6	104·5	107·3	106·4
Quebec	106·4	108·6	110·0	107·2	103·8	99·3	100·0	97·9	99·7	100·4	103·8	103·8	109·1
Toronto	109·5	107·8	110·0	112·6	112·7	111·9	108·4	106·1	105·6	106·0	106·3	106·7	107·4
Ottawa	114·9	112·7	113·7	114·4	111·7	105·2	104·9	101·4	99·7	101·7	103·0	106·3	106·8
Hamilton	116·3	117·7	119·4	117·3	119·4	116·2	109·8	107·9	106·1	106·4	107·2	106·6	109·9
Windsor	149·8	135·0	132·2	146·2	154·1	153·1	147·8	154·3	153·1	148·9	148·9	146·0	128·8
Winnipeg	99·2	97·6	98·8	97·6	98·0	95·4	92·0	89·3	89·6	89·6	91·6	92·8	95·2
Vancouver	114·8	117·3	119·6	117·9	115·0	109·5	108·4	105·3	104·2	104·6	105·9	106·4	111·0

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
All Industries	**116·8**	**116·8**	**118·4**	**119·6**	**119·8**	**118·8**	**117·8**	**114·7**	**112·3**	**111·2**	**111·5**	**111·9**	**111·4**
Manufacturing	116·6	115·5	117·8	118·0	118·0	117·6	115·9	114·5	112·9	111·7	109·7	110·2	109·5
Leather and products	114·1	114·2	115·6	113·2	110·1	106·7	112·4	108·2	107·1	105·8	104·1	102·3	103·8
Rough and dressed lumber	77·7	74·7	76·5	79·0	77·2	71·8	70·0	71·6	75·4	73·7	70·7	70·7	69·3
Furniture	91·3	95·4	95·0	90·1	86·9	86·1	87·9	86·1	84·4	83·2	81·9	81·1	83·4
Musical instruments	62·5	57·5	51·1	45·7	45·1	41·8	36·7	44·9	48·8	57·8	57·6	54·5	58·5
Pulp and paper	107·0	105·2	109·0	108·9	106·5	104·3	103·0	103·8	97·3	99·6	91·7	92·6	94·4
Paper products	135·5	133·1	135·0	135·1	134·7	134·6	135·1	133·5	131·7	132·9	130·0	129·8	131·0
Printing and publishing	111·2	110·0	111·3	111·0	111·1	111·3	109·9	110·7	111·2	110·6	110·8	110·7	111·3
Rubber products	109·3	110·1	111·7	114·1	114·2	108·5	99·5	100·5	97·3	99·9	101·4	101·2	97·9
Textile products	127·4	127·8	129·1	128·4	126·9	127·4	122·5	123·7	122·3	120·5	119·0	117·8	117·3
Thread, yarn and cloth	142·6	140·9	141·2	142·3	140·6	141·4	136·0	137·8	135·0	129·6	128·5	125·8	126·1
Hosiery and knit goods	128·5	129·8	128·7	128·8	124·8	124·6	120·8	125·0	124·2	123·4	121·3	122·1	119·7
Clay, glass and stone products	91·7	91·6	93·0	91·4	89·7	94·7	90·1	93·1	89·2	87·2	83·0	86·6	85·7
Electric light and power	122·4	125·3	125·7	124·9	127·8	129·8	125·8	121·3	119·8	122·6	124·0	128·1	132·5
Electric apparatus	147·7	151·8	154·1	151·0	151·8	151·1	150·2	146·2	146·5	139·3	138·9	138·3	136·8
Iron and steel products	109·6	108·2	109·9	112·8	113·9	111·4	108·4	104·0	101·2	99·5	98·4	100·1	98·3
Crude, rolled and forged products	142·2	146·2	146·6	149·9	146·3	141·6	138·5	128·5	124·6	123·1	119·4	126·0	124·7
Machinery other than vehicles	130·8	131·7	133·8	133·3	133·7	132·1	128·4	132·6	130·0	125·9	123·4	122·2	119·8
Agricultural implements	66·8	70·7	81·7	86·9	93·6	85·4	84·8	75·5	74·4	67·9	65·3	60·5	58·6
Logging	175·4	189·2	218·9	240·8	246·6	245·3	223·3	200·1	171·1	146·1	135·8	121·9	121·1
Mining	155·7	154·5	157·8	159·4	154·3	156·2	154·0	154·5	156·6	156·6	155·0	156·7	156·7
Metallic ores	312·9	309·8	313·0	314·9	309·0	312·3	311·1	315·6	313·7	314·5	311·4	320·1	318·4
Non-metallic minerals (except coal)	138·5	135·2	134·5	134·5	135·6	137·6	125·5	129·6	131·6	130·7	130·9	125·8	130·0
Telephones	84·1	84·7	84·3	84·9	84·6	82·6	83·0	82·6	81·7	81·7	81·8	81·8	82·8
Transportation	87·3	86·2	86·2	85·9	82·9	81·3	85·0	84·2	84·5	83·3	86·8	84·2	84·3
Street railways and cartage	118·8	118·6	116·0	116·6	114·4	113·4	114·7	113·8	113·5	114·1	115·5	115·6	120·2
Steam railways	77·0	75·6	76·2	75·6	75·6	74·6	75·8	76·8	76·3	74·7	74·5	74·3	72·7
Shipping and stevedoring	91·3	89·5	88·1	90·4	84·2	78·7	94·3	82·0	79·7	80·8	94·8	89·4	89·2
Construction and Maintenance	96·3	106·9	113·2	117·5	115·4	110·6	106·9	97·0	98·2	99·7	102·9	107·7	101·1
Building	64·3	66·9	70·5	73·5	72·8	72·2	66·9	60·1	56·2	53·9	50·9	53·5	56·2
Highway	200·8	217·5	228·3	232·4	208·1	184·3	158·2	135·2	136·9	150·5	189·7	232·7	215·9
Railway	77·1	72·8	69·2	66·0	65·2	68·8	73·7	70·2	70·7	67·8	65·6	66·5	61·9
Hotels and Restaurants	127·4	129·7	132·2	129·4	127·3	130·3	133·8	130·0	128·4	131·0	131·6	130·7	135·9
Trade	133·5	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4
Retail	140·5	142·1	140·3	141·7	144·3	142·6	138·8	135·7	134·1	135·6	138·8	138·4	139·3
Wholesale	116·6	117·2	116·6	115·8	116·5	116·3	117·8	118·2	118·9	117·8	118·7	118·6	118·4
Economic Areas—													
Maritime Provinces	126·1	136·8	127·3	130·1	126·8	124·7	119·6	116·4	112·2	107·7	109·5	108·9	108·4
Quebec	113·2	115·3	118·5	121·1	125·2	127·1	128·3	120·7	115·4	116·0	117·3	117·6	115·1
Ontario	119·3	119·8	122·1	125·9	127·5	124·7	124·3	120·3	116·5	113·2	110·8	110·6	111·3
Prairie Provinces	100·6	99·7	103·1	101·0	100·7	98·3	99·0	96·5	99·4	97·5	97·1	97·6	96·5
British Columbia	111·5	108·8	113·6	112·4	108·5	109·1	107·5	105·0	102·3	104·9	103·1	102·3	102·9
Cities—													
Montreal	101·7	101·4	104·1	103·2	102·1	102·6	106·7	103·8	104·0	105·3	105·6	103·9	102·6
Quebec	105·2	105·1	105·3	103·5	101·7	99·6	104·4	103·7	103·1	103·5	103·8	102·1	107·9
Toronto	108·8	106·9	108·4	109·6	110·1	109·0	111·5	109·4	108·9	108·2	106·6	106·2	106·8
Ottawa	112·8	109·3	110·6	111·1	109·7	106·6	108·9	105·3	102·9	103·9	102·9	104·4	104·8
Hamilton	115·7	116·4	120·2	117·4	117·6	114·4	112·3	108·9	106·4	106·3	107·4	106·8	109·4
Windsor	145·9	140·3	146·6	160·1	165·7	160·7	158·9	153·4	145·5	134·8	132·4	133·0	125·4
Winnipeg	98·1	95·5	95·7	94·8	95·7	93·9	93·9	91·6	92·7	93·0	93·2	93·0	94·2
Vancouver	112·4	112·8	114·4	114·8	114·5	110·6	115·6	111·1	106·9	106·1	105·0	104·2	108·7

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Labour Factors—													
Percentage unemployment in trade unions p.c.	10·4	8·9	7·6	7·7	8·9	11·2	13·0	12·4	13·7	12·8	13·1	13·2	13·5
Employment: Applications No.	56,903	61,963	59,005	64,763	65,551	70,860	56,711	65,683	50,894	70,150	58,638	58,674	58,975
Vacancies No.	36,411	39,532	41,896	41,540	40,347	37,348	34,479	29,253	23,767	24,243	25,072	29,033	33,485
Placements No.	33,794	37,675	38,659	38,816	37,605	35,109	33,109	27,818	22,776	22,595	22,889	27,063	31,828
Strikes and Lockouts:—													
Disputes in existence No.	39	37	39	34	30	26	18	24	11	16	15	15	......
Number of employees No.	7,461	6,411	17,966	7,007	7,521	6,344	3,342	4,293	1,644	2,406	2,874	2,054	......
Time loss in working days	66,037	69,276	297,827	44,378	55,692	41,832	29,898	31,939	4,456	10,134	17,548	11,727	......
Wage earners unemployed .000	305	288	253	233	251	301	381	403	436	456	437	......	......
Vital Statistics—[1]													
Births	7,218	7,180	6,796	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813	7,023	......
Deaths	4,510	4,002	4,021	4,061	4,314	4,057	4,661	4,632	4,147	4,796	4,606	4,595	......
Marriages	4,541	4,077	3,916	4,803	4,245	3,396	3,147	2,413	2,373	1,927	2,933	3,213	......
Immigration—													
Total	1,606	1,357	1,575	1,635	1,652	1,110	945	686	758	1,222	......	......	......
Returned Canadians from U.S.	695	502	441	454	407	357	388	276	292	374	......	......	......

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[1] Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Totals	**84·6**	**87·5**	**85·6**	**85·0**	**84·7**	**83·1**	**82·7**	**83·8**	**83·6**	**83·1**	**82·3**	**80·3**	**80·1**
Component Material—													
Vegetable products	86·9	95·3	87·7	86·6	87·6	84·7	85·3	87·4	87·0	85·1	84·0	79·1	78·6
Animal products	77·5	78·8	81·0	81·7	81·5	80·6	78·2	77·2	77·8	79·2	79·1	77·2	77·8
Textiles	73·9	74·6	73·8	71·5	70·6	69·5	69·0	68·6	68·6	67·9	67·8	67·7	67·2
Wood and paper	77·7	78·0	77·9	77·0	76·3	75·9	75·5	79·6	79·4	79·0	77·6	77·2	76·7
Iron and its products	103·2	104·1	104·8	105·4	105·1	104·2	104·1	103·9	103·7	103·4	102·5	101·5	101·4
Non-ferrous metals	84·3	85,6	86·1	83·2	77·2	73·5	72·3	72·5	71·1	71·3	70·6	69·0	67·8
Non-metallic minerals	86·8	87·0	87·0	87·2	87·1	87·2	87·1	87·1	87·1	87·0	86·6	87·1	87·1
Chemicals	81·8	81·7	81·8	81·7	81·9	81·3	80·7	80·8	80·6	80·5	80·4	80·5	80·1
Purpose—Consumers' goods	79·2	81·1	80·6	80·3	81·8	79·3	79·1	78·7	79·1	79·0	78·5	77·7	77·8
Foods, beverages and tobacco	80·2	84·2	82·9	82·2	83·0	81·8	80·3	79·8	80·7	81·2	80·6	78·4	79·2
Producers' goods	85·8	90·3	86·8	85·9	84·9	82·4	82·7	84·5	83·7	82·5	81·9	78·9	78·5
Producers' equipment	94·3	94·3	94·4	94·3	94·3	94·3	94·2	94·5	94·5	94·5	94·5	95·5	95·5
Producers' materials	84·9	89·8	85·9	85·0	83·8	81·1	81·4	83·4	82·5	81·2	80·4	77·0	76·6
Building and construction materials	96·3	95·9	95·5	94·1	92·7	91·9	91·7	91·6	91·4	91·0	89·9	89·4	88·9
Manufacturers' materials	83·0	88·0	84·3	83·4	82·3	79·3	79·6	82·0	81·0	79·5	78·8	74·9	74.5
Origin—Raw and partly manufactured	83·3	88·3	83·7	83·7	83·5	81·2	80·8	82·0	81·1	79·7	79·0	75·8	75·3
Fully and chiefly manufact'd.	80·1	82·2	81·9	81·2	81·3	80·6	80·2	81·6	82·0	82·0	81·3	79·4	79·2
Field Origin—Raw	81·1	91·0	80·4	79·8	80·9	76·5	77·7	80·9	80·0	77·0	76·0	69·5	69·5
Manufactured	82·8	87·0	84·7	83·0	83·2	82·4	82·5	83·3	83·4	82·5	81·4	79·0	78·1
Totals	82·0	88·8	82·7	81·5	82·1	79·7	80·3	82·2	81·8	80·0	78·9	74·6	74·1
Animal Origin—Raw	80·8	81·8	82·7	84·9	84·1	84·5	81·6	80·9	79·4	79·9	80·7	81·1	79·5
Manufactured	74·7	76·3	78·6	78·6	79·0	77·5	76·1	75·4	77·1	78·6	78·1	74·3	75·0
Totals	77·3	78·7	80·4	81·2	81·2	80·5	78·5	77·8	78·1	79·2	79·2	77·2	77·0
Canadian farm products–Field	85·1	97·7	84·6	84·8	86·3	81·9	83·9	88·8	87·5	83·8	83·2	74·6	74·3
Animal	81·4	83·9	85·5	88·4	86·5	87·4	84·6	82·2	81·1	81·7	81·2	81·8	80·5
Totals	83·7	92·5	84·9	86·1	86·4	84·0	84·2	86·3	85·1	83·0	82·5	77·3	76·6
Marine Origin—Raw	69·2	67·9	83·0	85·8	85·6	82·1	73·2	70·9	73·1	69·5	56·0	56·0	55·4
Manufactured	72·4	72·4	70·9	73·4	72·6	73·7	73·8	74·1	74·6	74·7	74·0	72·5	72·4
Totals	71·5	71·2	74·2	76·7	76·1	76·0	73·6	73·2	74·2	73·3	69·1	68·0	67·8
Forest Origin—Raw	96·3	96·9	96·6	94·7	93·0	92·1	91·3	89·6	89·2	88·2	85·9	84·8	83·6
Manufactured	61·0	61·0	61·0	61·0	61·2	61·2	61·3	70·2	70·2	70·3	69·8	69·9	70·2
Totals	77·5	77·7	77·6	76·7	76·0	75·6	75·3	79·2	79·1	78·6	77·3	76·8	76·4
Mineral Origin—Raw	85·4	86·1	86·2	85·7	84·1	82·7	82·3	82·2	81·8	82·0	81·2	80·8	80·7
Manufactured	92·8	92·8	93·1	93·1	92·6	92·4	92·0	92·3	92·1	91·9	91·6	91·4	91·3
Totals	89·5	89·8	90·0	89·8	88·8	88·1	87·7	87·8	87·5	87·5	87·0	86·7	86·6
Imports	**92·9**	**92·9**	**92·4**	**91·9**	**90·1**	**87·0**	**85·9**	**85·7**	**84·8**	**84·2**	**83·1**	**82·7**	**82·2**
Exports	**79·6**	**85·8**	**81·0**	**80·5**	**80·6**	**78·2**	**78·9**	**82·3**	**81·4**	**79·7**	**78·7**	**76·2**	**73·8**
Commodity Groups—													
Fruits	96·3	103·0	99·2	94·6	98·2	80·4	73·5	64·1	64·9	67·5	67·8	68·5	70·4
Grains	89·3	102·5	89·7	90·4	92·1	87·0	89·2	94·7	93·3	89·2	88·5	78·6	77·5
Flour and milled products	93·4	107·5	98·4	93·2	95·0	93·0	94·5	97·3	98·2	95·9	93·2	87·0	86·3
Rubber and its products	64·0	63·5	63·2	64·6	63·7	63·1	63·2	63·0	63·0	62·7	62·1	60·9	58·7
Sugar and its products	86·6	87·9	87·8	87·8	87·8	87·6	87·2	87·3	87·1	86·7	85·3	83·9	82·6
Tobacco	55·5	55·5	55·5	55·5	55·5	55·5	52·4	52·4	52·4	52·4	52·4	52·4	52·5
Fishery products	73·2	72·8	77·6	79·9	79·6	78·9	76·0	75·3	76·4	75·3	70·0	69·0	68·6
Furs	72·8	67·2	67·2	64·3	64·3	64·3	62·6	62·6	59·7	59·4	59·4	54·8	47·9
Hides and skins	84·2	99·4	107·2	107·2	95·1	85·2	73·0	78·3	65·5	61·1	54·2	55·1	49·4
Leather, unmanufactured	99·6	100·0	100·0	100·0	98·6	96·5	94·3	93·6	90·1	86·5	84·4	84·4	81·7
Boots and shoes	95·1	95·1	95·1	95·1	95·1	93·9	95·5	94·5	93·6	93·0	92·4	92·4	90·1
Live stock	98·9	101·6	104·1	100·1	88·7	85·2	83·1	76·3	74·5	79·2	82·4	86·4	94·4
Meats and poultry	80·6	81·5	86·9	84·7	82·4	77·5	74·3	73·5	73·5	75·7	81·0	82·7	88·1
Milk and its products	74·0	75·5	74·5	77·7	79·4	82·5	82·6	83·9	86·7	89·2	86·7	78·6	75·4
Eggs	54·0	62·0	64·8	71·6	78·3	80·0	70·8	61·1	62·0	59·9	54·7	59·7	63·7
Cotton, raw	75·3	74·8	63·7	53·9	50·9	48·8	50·1	51·5	53·6	52·6	53·4	52·8	51·7
Cotton yarn and thread	83·7	83·7	83·4	83·1	82·8	82·8	82·8	82·7	82·7	82·7	82·7	82·7	82·7
Knit goods	84·6	84·6	84·6	85·0	85·0	83·9	83·9	83·9	83·9	82·7	82·7	82·7	82·7
Silk, raw	30·4	32·3	30·9	30·2	27·7	26·7	25·6	25·4	26·0	26·3	26·4	26·3	26·1
Artificial silk and its products	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	96·8	98·0	96·0	90·7	78·0	71·9	68·6	63·7	58·0	54·7	50·6	50·6	49·0
Wool yarns	93·1	93·5	93·7	93·0	90·2	89·2	80·5	80·1	80·2	77·9	78·3	78·2	78·6
Newsprint	58·2	58·2	58·2	58·2	58·1	58·1	58·2	68·5	68·5	68·6	68·0	68·2	68·4
Lumber and timber	101·3	99·9	99·0	96·1	93·8	93·0	92·5	92·1	92·2	91·2	89·1	88·2	87·8
Pulp	84·8	89·9	91·0	91·5	91·1	90·2	88·7	83·9	82·3	81·4	78·5	77·0	73·9
Pig iron and steel billets	101·7	......	......	......	.....	103·2	103·2	101·7	101·7	101·7	101·7	101·7	101·7
Rolling mill products	110·6	110·6	111·9	111·9	111·9	111·9	111·7	111·6	111·0	110·6	109·4	108·7	108·7
Scrap	81·7	81·7	81·7	91·3	86·9	72·2	70·5	70·5	70·5	70·5	65·8	56·0	54·7
Aluminium	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Brass, copper and products	96·1	97·1	97·9	93·9	82·6	75·2	73·0	75·1	72·3	72·1	72·0	70·0	66·5
Lead and its products	70·0	73·0	70·9	66·3	60·3	57·4	55·3	54·6	52·9	54·5	53·8	50·4	49·5
Silver	72·3	72·3	72·3	72·3	72·1	72·1	72·3	72·3	72·1	72·0	69·4	69·5	69·7
Zinc and its products	60·6	63·3	68·0	61·8	54·0	49·7	48·8	46·6	45·3	45·3	43·9	41·8	42·2
Clay and allied material prod'ts	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2
Coal	92·3	92·6	92·6	93·1	93·2	93·5	93·5	93·5	93·5	93·5	92·6	96·6	96·6
Coke	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	74·4	74·8	74·8	74·8	74·4	74·4	73·8	73·1	73·1	72·8	72·8	72·8	72·7
Asbestos	75·8	75·8	75·8	75·8	75·8	75·8	75·8	76·8	76·8	76·8	76·8	76·8	76·8
Fertilizers	74·5	74·5	74·5	74·5	74·5	74·5	75·2	75·2	75·2	75·2	75·2	75·4	75·4

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W. .... bush.	·571	·637	·509	·521	·533	·474	·495	·565	·567	·521	·502	·491	·455
Wheat, No. 1 Man. Northern "	1·242	1·456	1·318	1·336	1·423	1·346	1·374	1·491	1·446	1·384	1·384	1·152	1·143
Flour, First Patent 2-98's jute	7·300	8·800	8·100	7·600	7·800	7·400	7·800	7·975	7·950	7·640	7·475	7·000	7·200
Sugar, Br. West Indies, Montreal .... cwt.	2·325	2·320	2·325	2·250	2·255	2·225	2·225	2·235	2·100	1·990	1·938	1·975	2·025
Sugar, granulated, Montreal "	4·990	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085	4·990	4·895	4·800
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[2] .. lb.	·194	·190	·185	·186	·163	·147	·152	·147	·147	·137	·120	·117	·127
Cattle, steers, good, over 1,050 lbs .... cwt.	8·290	8·610	8·980	8·540	7·600	7·380	7·050	5·930	5·580	5·800	6·070	6·440	7·280
Hogs, bacon, Toronto ...... "	9·250	10·240	10·620	10·520	8·740	8·200	8·320	8·560	9·020	9·870	9·940	10·220	10·920
Beef hides, packer hides, native steers .... lb.	·145	·170	·183	·175	·160	·155	·140	·140	·113	·100	·090	·090	·075
Leather, green hide crops... "	·440	·440	·440	·440	·430	·430	·430	·430	·400	·380	·380	·380	·360
Box sides, B, Oshawa ...... ft.	·260	·260	·260	·260	·260	·240	·230	·220	·220	·210	·200	·200	·200
Butter, creamery, finest, Montreal .... lb.	·261	·273	·282	·281	·293	·314	·314	·328	·353	·369	·337	·282	·267
Cheese, Canadian, old, large, Montreal .... "	·180	·190	·180	·180	·180	·180	·180	·180	·180	·185	·180	·180	·180
Eggs, Grade "A", Montreal doz.	·255	·310	·322	·385	·428	·447	·354	·286	·293	·278	·254	·278	·293
Cotton, raw 1-11/16". Hamilton .... lb.	·151	·153	·131	·109	·104	·100	·102	·104	·109	·105	·109	·109	·106
Cotton yarns, 10's white, single .... "	·362	·362	·340	·313	·281	·281	·281	·270	·250	·250	·250	·250	·250
Silk, raw, New York[2] ...... "	2·107	2·238	2·175	2·101	1·912	1·808	1·748	1·737	1·766	1·723	1·722	1·711	1·718
Wool, eastern bright ¼ blood "	·315	·320	·310	·300	·255	·245	·235	·210	·186	·175	·160	·160	·150
Wool, western range, semi-bright, ¼ blood .... "	·275	·270	·270	·250	·210	·195	·185	·180	·165	·160	·150	·150	·150
Pulp, groundwood, No. 1... ton	24·714	26·513	27·143	27·440	26·912	26·418	26·081	24·882	23·929	23·379	21·640	21·572	21·004
Pig iron, malleable .... "	24·000	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500
Steel, merchant bars, mill..100 lb.	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700
Copper, electrolytic, domestic, Montreal .... cwt.	14·446	14·683	14·836	13·876	12·098	10·757	10·614	10·779	10·360	10·317	10·295	9·776	9·418
Lead. domestic. Montreal.. "	5·632	5·882	5·705	5·317	4·825	4·576	4·402	4·352	4·220	4·354	4·292	4·010	3·933
Tin ingots, Straits, Toronto. lb.	·585	·630	·633	·635	·550	·490	·455	·450	·450	·448	·425	·413	·445
Zinc. domestic, Montreal... cwt.	5·334	5·579	5·993	5·438	4·750	4·371	4·298	4·102	3·987	3·987	3·863	3·679	3·712
Coal, anthracite, Toronto.. ton	9·580	9·840	9·840	10·090	10·090	10·350	10·350	10·350	10·350	10·350	9·930	9·680	9·670
Coal. bituminous, N.S. run-of-mine .... ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·500	5·500
Gasoline, Toronto.... ..... gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160
Sulphuric acid, 66° Beaume. net ton	16·000	16·000	16·000	16·000	16·000	16·000	16·000	17·000	17·000	17·000	17·000	17·000	17·000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[3]	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
United States—													
Fisher, 200: 1926	92·1	92·5	91·7	91·6	89·2	86·3	83·8	83·4	82·6	82·2	80·9	80·9	80·9
Bureau of Labour, 784: 1926.....	87·2	87·9	87·5	87·4	85·4	83·3	81·7	80·9	79·8	79·7	78·7	78·1	......
Annalist, 94: 1926	93·2	95·2	94·3	94·4	91·6	88·0	85·5	84·2	82·8	82·5	80·7	80·5	......
United Kingdom—													
Board of Trade, 200: 1930......	110·6	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	......
Economist, 58: 1927	84·3	84·7	83·3	81·6	79·7	77·0	77·2	76·2	75·5	74·1	73·3	......	......
France, Statistique General, 126: 1913	557	582	603	630	628	621	631	636	631	634	643	654	......
Germany, Federal Statistical Office, 400: 1913	106·1	106·4	106·7	106·2	105·9	105·5	105·5	105·6	105·7	105·8	105·6	105·4	......
Belgium, Ministry of Labour, 130: 1914	697	702	700	690	683	663	659	660	657	644	640	631	......
Netherlands, Central Bureau Statistics, 48: 1913..	97	98	98	97	97	97	96	97	95	93	92	......	......
Norway, Official, 95: 1913	157	160	160	161	161	160	159	158	157	155	154	154	......
Sweden, Commerce Dept., 160: 1913	139	140	140	140	139	137	136	135	134	132	131	130	......
Finland, Official, 139: 1926	103	103	103	104	104	102	102	102	101	100	99	98	......
India, Dept. of Statistics, 72: 1914.	102	104	105	104	105	103	102	100	97	96	94	94	......
Japan, Bank of Japan, 56: 1913....	180·1	180·5	177·3	180·2	178·7	179·5	182·3	185·4	188·4	190·0	186·5	188·1	......
Australia, Commonwealth Statistician, 92: 1913	152·8	156·5	158·1	156·8	152·9	147·5	145·4	146·7	147·1	147·3	149·3	......	......
New Zealand, Official, 180: 1909-1913	151·4	151·2	152·5	152·4	152·9	156·4	156·5	153·3	152·8	152·2	151·9	......	......
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914	87	88	88	88	89	88	88	88	90	89	90	91	......

[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Canadian Funds.

[3] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	82·9	83·2	83·8	83·7	84·2	84·2	84·3	84·1	83·9	84·2	84·3	84·2	84·1
Food	76·4	77·2	79·1	78·3	78·9	78·8	79·1	78·4	77·9	78·6	78·8	77·7	78·1
Fuel	84·0	83·8	84·4	84·5	85·3	85·7	86·1	86·2	86·0	86·3	86·2	85·9	85·1
Rent	87·3	87·3	87·3	87·3	89·0	89·0	89·0	89·0	89·0	89·0	89·0	90·3	90·3
Clothing	72·9	72·9	72·9	73·3	73·3	73·3	73·3	73·3	73·3	73·7	73·7	73·7	73·0
Sundries	93·7	93·7	93·7	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·8
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck ... lb.	15·6	16·2	15·2	14·7	14·3	13·8	13·7	13·8	14·0	14·0	14·4	15·1	16·1
Veal, roast ... "	14·2	14·3	14·3	14·7	14·7	14·7	14·9	15·1	16·1	15·9	15·6	15·6	16·0
Mutton, roast ... "	24·3	24·9	23·9	22·7	22·1	22·0	21·2	22·0	22·4	23·4	24·2	25·7	25·7
Pork, fresh ... "	21·8	22·6	23·7	24·7	24·4	22·8	21·9	22·1	22·1	22·6	23·6	24·3	24·8
Bacon, breakfast ... "	28·8	29·1	30·7	31·8	32·5	32·3	31·6	30·5	30·3	30·4	31·9	32·5	33·1
Lard, pure ... "	16·9	16·9	16·9	17·0	17·0	17·1	16·9	16·4	15·6	15·3	15·4	15·4	15·3
Eggs, fresh ... doz.	25·2	27·0	32·2	34·5	39·2	44·0	44·9	38·3	32·0	32·0	29·0	25·9	27·9
Milk ... qt.	10·8	10·8	10·8	10·8	11·1	11·1	11·3	11·5	11·5	11·5	11·5	11·5	11·3
Butter, creamery ... lb.	28·5	28·9	30·8	31·4	31·5	32·6	34·5	34·7	36·0	39·1	39·7	33·3	31·4
Cheese ... "	22·6	22·9	23·0	23·3	23·2	23·2	23·1	23·3	23·3	23·4	23·7	23·8	23·8
Bread ... "	6·7	6·7	6·7	6·8	6·8	6·8	6·8	6·8	6·9	6·8	6·9	6·9	6·8
Flour ... "	4·5	4·5	4·7	4·6	4·6	4·5	4·5	4·5	4·5	4·4	4·3	4·3	4·1
Rolled oats ... "	5·8	5·8	6·0	6·0	6·0	5·9	5·9	5·8	5·8	5·8	5·7	5·7	5·7
Rice ... "	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2
Beans ... "	7·9	7·8	7·6	7·5	7·0	6·2	5·9	5·7	5·6	5·5	5·4	5·4	5·4
Apples, evaporated ... "	15·7	15·7	15·5	15·4	16·0	16·8	15·7	15·7	15·0	15·0	15·4	15·4	15·3
Prunes ... "	11·7	11·8	11·8	12·0	11·7	11·7	11·5	11·3	11·2	11·1	11·0	10·8	11·0
Sugar, granulated ... "	6·5	6·5	6·6	6·6	6·6	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·5
Tea ... "	52·5	53·4	54·3	54·8	55·5	56·3	56·4	57·4	58·0	58·1	58·0	58·6	58·7
Coffee ... "	35·7	35·7	35·5	35·9	35·6	35·6	35·4	35·3	35·0	35·2	34·7	34·8	34·7
Potatoes ... peck	30·0	28·0	30·6	22·7	21·4	20·1	20·1	20·1	20·3	20·2	19·5	18·9	19·7
Cost per Week of a Family Budget—													
All foods	8·52	8·56	8·80	8·72	8·75	8·78	8·78	8·68	8·59	8·69	8·69	8·50	8·56
Fuel and light	2·77	2·77	2·77	2·78	2·79	2·80	2·82	2·81	2·81	2·81	2·82	2·81	2·79
Rent	5·86	5·87	5·87	5·87	5·94	5·95	5·94	5·94	5 94	5·94	5·96	6·02	6·04
Totals	17·20	17·24	17·48	17·41	17·51	17·56	17·58	17·48	17·39	17·84	17·50	17·36	17·43

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Security Prices—													
COMMON STOCK PRICES—													
Total (96)	**129·4**	**133·0**	**135·2**	**118·9**	**105·8**	**103·1**	**103·7**	**107·7**	**107·1**	**99·2**	**97·9**	**99·7**	**100·0**
Industrials, total (68)	210·1	217·8	221·6	193·3	170·3	166·3	167·7	177·0	177·7	164·0	160·5	163·5	163·5
Machinery and equipment (8)	148·1	148·0	151·2	122·8	104·3	104·7	103·2	109·6	109·3	100·7	103·2	107·2	111·8
Pulp and paper (7)	38·2	40·5	40·4	29·3	22·5	20·4	18·3	18·9	17·5	14·6	15·4	15·7	18·6
Milling (3)	103·7	102·0	95·2	89·1	69·9	80·1	82·9	87·2	88·9	76·5	75·6	85·8	84·8
Oils (4)	220·2	222·6	223·6	205·3	192·0	193·2	188·0	194·9	195·2	181·2	172·0	177·2	170·0
Textiles and clothing (10)	77·7	79·7	79·5	73·3	68·0	67·7	67·1	64·3	64·8	60·3	55·0	54·5	54·1
Food and allied products (12)	177·7	182·1	182·0	167·9	154·1	154·1	154·7	158·7	159·9	152·0	151·5	153·6	156·2
Beverages (7)	131·0	136·1	136·9	118·3	105·6	115·7	114·2	116·1	115·0	101·3	106·0	107·5	109·2
Building materials (15)	179·6	188·7	192·7	159·4	132·5	129·5	131·9	138·4	131·4	116·0	119·4	122·5	129·8
Industrial mines (2)	510·8	547·4	564·2	470·5	395·0	359·2	382·7	422·6	425·0	387·3	386·6	389·2	395·2
Utilities, total (19)	63·2	63·9	65·2	57·4	51·7	49·6	49·5	48·4	46·8	43·1	43·7	44·5	45·1
Transportation (2)	32·3	29·7	29·9	24·8	20·9	19·9	19·8	19·2	17·6	14·5	15·4	14·8	15·7
Telephone and telegraph (2)	127·3	128·0	128·7	126·6	122·9	122·2	125·4	125·6	123·1	120·1	117·0	122·8	123·8
Power and traction (15)	84·1	88·0	90·4	78·6	70·7	66·9	66·0	64·4	63·1	58·2	59·7	61·0	61·2
Banks (9)	92·3	90·2	89·9	84·9	81·4	79·0	81·6	84·3	81·8	80·5	80·4	80·9	81·0
MINING STOCK PRICES—													
Total (24)	134·7	141·8	146·2	127·6	121·6	129·4	134·3	144·1	147·7	134·9	133·9	139·5	145·8
Gold (21)	105·9	109·2	112·5	103·5	104·3	113·8	115·5	121·0	124·3	111·4	110·5	114·1	119·2
Base metals (3)	255·0	278·9	287·4	224·5	192·4	192·4	213·1	241·7	246·9	225·3	229·5	243·0	259·5
Preferred Stocks	**99·3**	**99·4**	**101·5**	**91·0**	**82·2**	**82·0**	**81·0**	**83·4**	**82·1**	**77·5**	**78·2**	**80·1**	**81·8**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·36	3·35	3·31	3·32	3·38	3·34	3·27	3·22	3·18	3·14	3·09	3·00	3·00
Index of	69·3	69·0	68·1	68·3	69·7	68·8	67·4	66·3	65·4	64·7	63·7	61·7	61·8
Price Index	114·9	115·1	115·5	115·3	114·5	114·8	115·6	116·1	116·6	116·8	117·3	118·2	118·1
Capitalized yields	144·3	144·9	146·8	146·4	143·5	145·3	148·4	150·8	152·9	154·6	157·0	162·1	161·8
Province of Ontario yields	3·49	3·50	3·46	3·44	3·50	3·48	3·41	3·34	3·32	3·28	3·22	3·13	3·13
Index of	72·9	73·1	72·2	71·8	73·1	72·7	71·2	69·7	69·3	68·5	67·2	65·3	65·3

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

In Dollars	June 15	June 22	June 29	June 30	July 6	July 13
LIABILITIES—						
1. Capital paid up	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	154,833,618	153,813,424	153,995,061	154,111,994	154,111,994	156,873,713
4. Deposits—						
(a) Dominion Government	36,601,178	40,654,671	20,693,783	21,197,119	21,197,119	12,613,438
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered Banks	191,932,068	192,778,800	194,766,310	195,446,594	195,446,594	192,630,988
(d) Other	1,844,942	1,958,032	1,598,145	1,567,960	1,567,960	1,856,296
Total	230,378,187	235,391,503	217,058,239	218,211,672	218,211,672	207,100,722
5. Sundry liabilities	....	....	....	....	....	....
6. All other liabilities	3,134,951	2,942,545	2,481,624	3,302,311	3,302,311	2,241,468
Total	399,795,171	403,595,886	384,983,338	387,074,391	387,074,391	377,664,317
ASSETS—						
1. Reserve—						
Gold coin and bullion	182,089,306	181,764,944	181,662,932	181,607,629	181,607,629	181,158,595
Silver bullion	....	....	....	....	....	....
Sterling and U.S.A. dollars	39,021,477	46,054,982	31,359,512	31,606,646	31,606,646	23,351,139
Other currencies, of countries on a gold standard	1,506	1,331	1,229	1,229	1,229	1,237
Total	221,112,289	227,821,258	213,023,673	213,215,505	213,215,505	204,510,971
2. Subsidiary coin	363,814	351,303	371,368	368,163	368,163	331,309
3. Bills discounted	....	....	....	....	....	....
4. Advances to—						
(a) Dominion Government	....	....	....	....	....	....
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered and Savings Bank	....	....	....	....	....	....
Total	....	....	....	....	....	....
5. Bills bought except treasury bills	....	....	....	....	....	....
6. Investments—						
(a) Dominion and Provincial Government short securities	113,282,745	112,982,581	113,724,522	113,730,329	113,730,329	114,609,918
(b) Other Dominion and Provincial Government securities	51,852,568	51,908,333	52,086,095	52,166,675	52,166,675	52,438,169
(c) Other securities	7,590,366	5,056,924	1,013,625	1,013,312	1,013,312	1,010,803
Total	172,725,679	169,947,838	166,824,242	166,910,316	166,910,316	168,058,890
7. Bank Premises	1,615,806	1,627,990	1,634,080	1,637,514	1,637,514	1,639,905
8. All other Assets	3,977,582	3,847,498	3,129,974	4,942,893	4,942,893	3,123,240
Total	399,795,171	403,595,886	384,983,338	387,074,391	387,074,391	377,664,317
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities p.c.	57·40	58·53	57·41	57·26	57·26	56·18

33. BANKING IN OTHER COUNTRIES

—	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Bank of France— (Million Francs)													
ASSETS—													
Gold	57,359	54,859	55,677	55,718	55,805	55,805	58,932	58,933	58,933	55,807	55,807	55,807	55,808
Foreign Exchange	1,053	1,058	951	911	825	829	965	911	871	874	845	830	813
Domestic Bills	9,814	10,616	11,188	9,488	10,399	11,182	10,377	10,718	12,894	12,403	10,894	11,497	9,620
Advances to Government	19,980	21,380	23,887	25,218	25,999	26,918	26,918	31,909	31,904	31,904	38,574	40,134	40,134
Loans	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,456	4,749	4,518	4,822	4,579	3,567
Securities	5,642	5,641	5,641	5,637	5,637	5,637	5,637	5,580	5,580	5,575	5,575	5,575	5,575
Other assets	8,158	8,110	8,467	8,417	8,558	7,218	7,343	7,277	7,019	7,187	8,361	7,288	7,334
LIABILITIES—													
Note circulation	85,745	85,985	89,307	88,255	91,370	91,336	90,131	93,836	92,255	92,740	98,095	98,519	98,923
Deposits	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,787	26,409	22,373	23,642	24,039	20,773
Other	2,502	2,549	3,152	3,196	3,133	3,121	3,452	3,160	3,285	3,154	3,141	3,154	3,155
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	75	75	75	76	76	76	76	77	76	76	76	76	76
Treasury Bills	54	61	29	33	53	7	27	119	60	21	89	12	18
Other bills and cheques	5,001	5,262	5,316	5,283	5,538	5,578	5,520	6,013	5,459	5,637	5,813	5,841	5,832
Security loans	50	55	52	52	51	44	46	60	66	81	63	59	57
Securities	414	404	403	403	398	398	391	392	394	396	373	418	845
Other	947	878	860	905	905	844	870	861	982	953	1,388	1,614	1,373
LIABILITIES—													
Note circulation	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,493	5,199	5,278	5,622	6,086	6,269
Deposits	804	880	732	736	838	711	766	1,059	851	891	1,323	1,031	1,021
Other	835	862	892	901	927	959	967	970	986	996	877	903	911
Bank of Japan— (Million Yen)													
Gold	535	524	488	801	801	801	801	801	801	801	801	801	801
Discounts	509	489	562	576	549	634	550	496	496	463	459	478	458
Government bonds	713	854	780	641	554	664	677	1,126	1,210	1,175	1,032	1,176	1,237
Notes issued	1,502	1,571	1,580	1,580	1,570	1,787	1.787	2,155	2,051	1,907	1,824	1,986	1,881
Total deposits	423	440	345	438	435	413	367	331	520	590	493	460	539

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Banking—	End of Month												
READILY AVAILABLE ASSETS—													
Specie	10·00	9·51	8·69	9·21	9·12	8·53	9·20	10·21	10·96	9·87	9·51	9·68	10·20
Bank of Canada notes	43·69	43·42	43·59	50·13	53·72	48·91	51·53	53·90	52·22	47·20	46·67	46·91	52·19
Deposits with Bank of Canada	190·60	189·84	182·52	185·26	179·36	198·52	216·10	196·04	198·99	188·75	194·86	195·73	189·13
In United Kingdom banks	24·11	22·60	24·40	22·78	24·30	22·79	26·14	23·73	27·93	33·27	31·82	36·10	39·78
In foreign banks	87·87	89·91	95·23	76·67	72·96	86·40	88·77	78·08	72·34	68·22	83·50	89·38	86·90
Foreign currency	20·18	22·66	24·29	25·36	24·18	24·07	25·53	24·96	26·28	24·10	23·62	22·83	24·95
Government securities	1132.00	1136.72	1125.89	1118.29	1119·77	1094.00	1085·30	1110·65	1136.40	1140·73	1144·28	1155.05	1148.03
Call loans abroad	76·98	70·48	73·49	74·52	63·97	53·20	51·57	59·55	50·62	50·84	50·68	50·09	57·89
Total quick assets	1,585	1,585	1,578	1,562	1,547	1,536	1,554	1,557	1,576	1,562	1,585	1,606	1,609
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—													
Public securities	182·38	180·44	183·88	195·15	192·59	182·90	174·14	171·15	169·97	175·31	170·46	177·55	177·47
Other securities	123·61	124·80	121·47	132·55	133·27	133·79	131·60	129·60	127·41	124·40	123·67	123·34	123·90
Canadian call loans	116·95	116·13	114·43	114·00	99·93	81·52	86·81	75·85	72·01	70·18	62·92	63·87	65·71
Current loans	728	728	735	748	771	770	768	749	731	737	752	770	769
Current loans abroad	160·54	158·66	158·46	159·67	172·43	173·45	158·57	165·59	167·65	169·17	169·31	160·36	162·34
Provincial loans	15·65	17·04	18·45	19·86	20·13	26·38	25·32	22·76	20·23	21·63	18·72	15·90	17·76
Municipal loans	108·86	107·53	98·21	95·38	91·65	94·31	90·70	90·38	87·07	92·78	98·81	120·47	112·72
Total loans, etc	1,436	1,433	1,430	1,464	1,481	1,462	1,435	1,404	1,376	1,391	1,396	1,431	1,429
OTHER ASSETS—													
Non-current loans	12·18	11·79	11·68	11·70	11·61	11·48	10·36	10·05	10·00	10·00	10·18	10·04	10·04
Real estate	8·65	8·67	8·70	8·66	8·71	8·75	8·35	8·44	8·50	8·48	8·38	8·43	8·37
Mortgages	4·23	4·24	4·25	4·25	4·24	4·20	4·30	4·27	4·27	4·27	4·46	4·45	4·42
Premises	74·79	74·60	74·51	74·55	74·33	73·96	73·41	73·28	73·48	73·51	73·34	73·33	73·62
Letters credit	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96
Loans to companies	11·41	11·25	11·18	11·10	11·04	11·59	11·53	11·37	11·31	11·23	11·16	11·36	11·47
Other assets	2·14	2·21	1·98	2·04	1·98	1·91	1·75	1·65	1·97	1·94	2·00	2·11	2·22
Note circulation deposits	7·06	7·14	7·03	7·03	5·98	5·98	5·98	5·99	5·99	5·99	6·00	6·00	6·00
Inter-bank balances, notes of other banks	7·56	6·31	5·92	6·48	5·11	5·90	6·02	5·66	6·49	6·84	4·62	5·39	6·42
Cheques of other banks	106·17	137·06	90·72	102·60	116·95	108·88	114·06	130·18	98·99	103·19	100·92	118·09	108·52
Balances due by other banks	2·44	4·43	6·33	5·38	4·42	3·92	4·08	5·21	4·83	4·47	5·11	4·21	4·39
Grand total assets	3,334	3,359	3,299	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266	3,337	3,332
LIABILITIES TO THE PUBLIC—													
Note circulation	110·18	112·99	113·36	110·94	108·23	112·21	106·79	101·68	98·27	101·98	100·25	100·36	97·30
Dominion Government	53·56	48·62	36·30	35·71	45·14	32·43	46·91	13·13	34·98	32·58	20·20	44·40	59·01
Provincial Government	45·46	47·58	46·94	44·71	37·98	37·47	38·62	39·48	48·80	37·66	46·34	51·56	48·11
Deposits by public—													
Notice deposits	1,573	1,570	1,572	1,578	1,575	1,584	1,570	1,583	1,591	1,615	1,623	1,631	1,625
Demand deposits	699·57	713·18	666·77	686·45	713·63	679·13	695·34	699·19	639·65	634·07	647·97	687·10	669,94
Total deposits	2,273	2,283	2,239	22·64	2,288	2,263	2,266	2,282	2,231	2.249	2,271	2,318	2,295
Foreign deposits	420·12	425·28	427·48	433·62	425·15	426·21	413·40	408·54	398·77	393·35	399·33	397·72	404·31
Due banks abroad—													
United Kingdom	15·44	12·21	13·29	13·15	13·68	11·28	10·27	12·71	13·89	11·61	11·13	12·27	11·17
Foreign	35·05	42·93	40·61	41·90	37·70	36·97	35·35	46·48	41·18	42·66	44·81	41·90	44·04
Bills payable	0·55	0·91	1·12	1·23	1·22	1·33	1·29	0·94	0·88	0·80	0·58	0·29	0·24
Letters of credit	73·89	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96
Other liabilities	2·79	2·90	2·87	2·82	2·92	3·21	4·18	3·93	4·04	4·02	4·02	3·83	2·88
Total public liabilities	3,030	3,049	2,990	3,014	3,027	2,988	2,986	2,972	2,933	2,935	2,957	3,027	3,020
Due between banks	11·67	17·28	15·55	14·98	14·50	14·05	15·44	16·96	14·41	16·15	14·82	18·29	17·79
LIABILITIES TO SHAREHOLDERS—													
Dividends $000	2,949	809	2,546	2,951	822	2,552	2,953	803	2,549	2,958	1,222	2,358	2,364
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145,50
Grand total liabilities	3,324	3,347	3,287	3,311	3,322	3,284	3,284	3,269	3,229	3,233	3,252	3,327	3,320
Surplus of notice deposits over current loans	+846	+842	+837	+830	+804	+814	+802	+834	+859	+877	+871	+861	+856
Percentage of current loans to notice deposits, p.c.	46·3	46·4	46·8	47·4	48·9	48·6	48·9	47·3	46·0	45·7	46·4	47·2	47·3
All notes in hands of public	190·04	196·41	202·78	202·39	211·02	217·75	205·56	197·69	192·46	197·05	197·61	203·99	194·00
Security holdings	1,438	1,442	1,431	1,446	1,446	1,411	1,391	1,411	1,434	1,440	1,438	1,456	1,449
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	129·4	127·1	122·0	125·4	124·3	115·3	120·1	119·8	121·5	123·3	124·8	123·9	123·9
Notice deposits	116·5	117·6	118·4	118·7	118·6	118·9	117·2	118·5	119·0	119·6	119·7	120·1	120·4
Current loans	78·1	78·7	79·7	80·3	81·2	79·5	80·6	80·6	79·6	80·5	81·0	82·3	82·5
Security holdings	274·1	273·4	272·4	275·4	273·2	262·1	255·9	258·2	265·9	267·0	271·3	276·7	276·4
Call loans, Canada	84·8	81·9	82·2	81·4	69·5	55·8	59·4	53·5	53·1	52·7	47·3	47·2	47·6
Call loans, elsewhere	33·4	27·6	32·0	28·5	24·6	22·1	18·7	23·3	21·4	20·5	19·5	20·2	25·1
Notes in hands of public	108·0	106·3	114·8	110·9	111·2	113·8	109·0	109·1	113·3	112·5	114·0	117·7	110·3

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Bank Debits—													
MARITIME PROVINCES													
Halifax	31·7	32·0	30·8	30·8	29·9	32·3	40·3	27·7	23·8	26·3	25·3	26·2	28·0
Moncton	10·1	9·6	9·3	9·3	10·0	9·8	10·6	8·7	8·0	8·0	8·7	9·2	10·3
Saint John	17·1	18·4	17·9	18·0	16·6	16·8	19·6	16·2	13·3	15·4	16·3	17·8	17·0
Totals	58·9	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3
QUEBEC—													
Montreal	803·6	833·0	793·5	853·9	873·1	816·6	927·5	707·7	623·6	690·5	701·1	742·1	835·9
Quebec	71·4	78·1	76·2	65·0	69·7	98·5	107·7	56·3	50·0	80·0	53·4	52·4	62·3
Sherbrooke	7·5	7·2	6·7	6·9	7·2	7·9	7·5	6·3	5·6	6·9	6·7	6·8	7·7
Totals	882·5	918·3	876·5	925·7	949·9	922·9	1,042·7	770·4	679·2	777·4	761·2	801·2	905·9
ONTARIO—													
Brantford	10·2	10·4	8·9	9·4	11·0	10·3	11·7	8·6	7·7	8·5	9·1	9·5	9·7
Chatham	8·3	8·7	8·4	8·5	9·7	11·6	13·2	11·9	8·4	8·3	8·2	7·6	8·3
Fort William	5·7	5·8	5·9	5·7	6·1	6·5	6·4	5·9	4·8	5·2	4·9	5·4	5·7
Hamilton	55·2	61·6	57·8	57·1	69·5	61·9	63·3	51·3	46·7	49·7	53·9	50·8	54·8
Kingston	6·7	7·2	6·2	6·3	6·7	6·9	7·3	6·3	5·3	5·3	5·4	6·1	5·9
Kitchener	11·6	11·6	10·7	12·2	12·2	13·0	13·2	12·2	15·4	10·1	10·7	12·4	11·2
London	36·4	34·4	29·4	32·9	35·5	38·7	34·8	37·6	26·1	31·0	30·7	32·5	43·9
Ottawa	108·2	128·5	80·3	97·0	110·8	133·1	168·5	98·3	87·2	101·9	108·8	134·4	103·0
Peterborough	9·1	6·1	5·6	5·9	6·1	6·4	6·8	5·4	5·0	5·6	5·7	6·0	6·1
Sarnia	7·3	6·9	5·8	7·4	6·7	6·7	9·6	7·4	5·3	5·8	5·9	6·0	6·7
Sudbury	7·3	7·2	8·9	8·1	8·3	8·2	7·8	6·8	6·0	6·5	7·1	7·6	7·1
Toronto	1,074·0	850·0	890·0	843·7	911·2	994·8	1,045·3	844·4	827·1	843·2	806·3	801·4	999·8
Windsor	41·3	39·3	32·0	37·1	43·3	43·6	49·7	43·6	35·1	37·2	36·8	36·0	41·3
Totals	1,381·3	1,177·8	1,149·8	1,131·3	1,237·2	1,341·8	1,437·7	1,139·7	1,080·1	1,118·4	1,093·4	1,115·6	1,303·4
PRAIRIE PROVINCES—													
Brandon	2·4	2·6	2·4	3·0	3·5	3·2	2·9	2·6	1·8	2·2	2·7	2·8	2·8
Calgary	54·1	52·3	45·3	54·5	66·5	62·7	49·3	50·5	37·8	43·1	47·6	44·7	48·2
Edmonton	33·7	34·6	34·4	34·1	38·5	38·3	40·6	37·4	27·6	34·6	35·8	36·6	35·3
Lethbridge	3·6	3·8	4·2	6·1	6·3	5·5	5·4	3·9	3·0	3·8	4·2	4·0	4·0
Medicine Hat	2·0	2·5	2·2	2·9	3·1	2·3	2·1	2·0	1·5	1·7	2·0	1·9	2·0
Moose Jaw	5·3	6·9	5·9	6·5	6·9	6·6	6·7	5·1	4·5	5·2	4·9	5·2	5·9
Prince Albert	2·6	2·4	2·4	2·9	2·7	2·5	2·4	2·4	1·6	2·0	2·1	2·1	2·2
Regina	35·7	40·1	28·9	38·6	37·9	31·9	36·5	39·3	27·1	28·9	59·0	38·2	38·1
Saskatoon	10·4	9·7	9·7	10·7	12·0	9·7	10·3	8·6	6·8	7·9	9·5	9·4	9·1
Winnipeg	243·7	239·2	216·2	290·9	316·3	272·1	196·9	173·4	121·5	141·5	185·9	199·6	164·3
Totals	393·5	394·2	351·6	450·1	493·6	434·9	353·1	325·2	233·2	271·0	353·6	344·4	311·9
BRITISH COLUMBIA—													
New Westminster	6·4	6·9	6·4	6·8	6·6	6·5	6·9	5·8	5·3	5·8	5·9	6·1	6·5
Vancouver	137·7	134·0	145·1	137·3	135·6	134·4	138·1	124·1	109·9	123·8	113·4	116·5	118·6
Victoria	31·6	29·6	25·5	24·3	26·3	26·3	32·5	26·8	23·3	24·4	23·5	24·8	29·0
Totals	175·7	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1
Canada	2,891·9	2,720·7	2,612·9	2,733·6	2,905·8	2,925·6	3,081·4	2,444·6	2,176·0	2,370·7	2,401·4	2,461·9	2,730·6
Bank Clearings	**1,548**	**1,510**	**1,421**	**1,531**	**1,641**	**1,619**	**1,653**	**1,358**	**1,169**	**1,320**	**1,360**	**1,424**	**1,486**

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials .000	522	639	670	1,430	1,465	781	578	604	421	726	532	412	706
Mines .000	2,067	1,035	1,589	2.649	2,253	2,447	2,284	2,589	2,387	3,451	2,169	1,493	1,170
Value of Listings[1] $000,000	5,969	6,339	6,270	5,571	5,124	4,838	4,844	4,990	5,123	4,262	4,665	4,582	4,958
Brokers' Loans $000	37,452	37,702	38,899	26.400	18,033	18,085	17,524	17.097	17,077	14,159	13,629	13,573	13,965
Loan Ratio	0·63	0·59	0·62	0·47	0·35	0·37	0·36	0·34	0·33	0·33	0·29	0·30	......
TORONTO STOCK EXCHANGE—													
Borrowings on collateral $000	38,560	39,748	43,091	34,527	28,373	28,513	27,815	27,421	27,845	22,200	22,448	22,971	23,598
Ratio to quoted values	·70	·68	·74	·68	·59	·62	·60	·57	·56	·54	·50	52	·50
Sales .000	12,484	10,047	12.314	15,244	16,267	13,814	14,677	19,606	20,814	26,355	15,211	12,675	15,865
Values $000	32,969	25,548	28.615	43,585	50,719	37,303	32,939	37.454	37,876	49,231	29,998	26,088	31,155
Market values[2] $000.000	5,544	5,831	5,787	5,088	4,816	4,565	4,635	4,833	4,964	4,086	4,519	4,389	4,734
NEW ISSUES OF BONDS $000,000—	104·30	109·71	51·11	54·68	51·70	221·68	59·93	158·6	73·0	58·5	64·7	205·4	64·8
INDEX OF DIVIDEND PAYMENTS.[3]—	133·8	135·7	137·7	138·0	138·3	140·8	143·5	145·8	146·0	146·2	146·8	147·3	146·7
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High $	1·003	1·002	1·000	1·000	1·000	1·000	1·002	1·000	1·000	1·007	1·007	1,015	1,013
Low $	1·000	1·000	1·000	1·000	0·999	0·998	1·000	1·000	0·999	1·000	1·004	1·005	1·008
Average $	1·001	1·001	1·000	1·000	1·000	0·999	1·000	1·000	1·000	1·003	1·005	1·008	1·011
Close $	1·003	1·000	1·000	1·000	1·000	0·999	1·001	1·000	1·000	1·007	1·005	1·011	1·010
London Sterling in Montreal—													
High $	4·950	4·991	4·993	4·965	4·963	5·020	5·004	5·013	5·033	5·018	5·024	5·021	5·031
Low $	4·923	4·951	4·965	4·946	4·951	4·983	4·984	4·991	5·007	4·978	4·989	4·997	4·998
Average $	4·938	4·974	4·983	4·953	4·954	4·991	4·999	5·000	5·017	4·998	5·006	5·008	5·012
Close $	4·950	4·980	4·965	4·950	4·961	4·991	5·002	5·013	5·020	4·999	5·014	5·004	5·002

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[1] Exclusive of bonds.
[2] Month end values of all listed stocks.
[3] Published by courtesy of Nesbitt Thomson and Co.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of June, 1938 (unrevised)	Month of June, 1937	April 1, 1938, to June 30, 1938 (June revised)	April 1, 1937, to June 30, 1938
	$	$	$	$
Receipts—Ordinary Revenues—Customs Import Duty	6,976,110	7,982,437	20,175,725	23,542,391
Excise Duty	4,573,908	4,708,473	13,015,026	13,009.202
Excise Taxes, Sales, Stamps, etc	14,214,962	15,043,918	34,415,054	36,847,895
Income Tax	4,747,419	5,158,852	101,390,775	81,607,735
Post Office Department	2,400,693	2,401,870	7,601,460	7,602,621
Sundry Departments	1,092,313	1,373,191	2,685,537	3,929,433
Total Ordinary Revenue	34,005,406	36,668,742	179,283,577	166,539,276
Special Receipts	138,927	308,556	234,753	680,277
Total	34,144,333	36,977,298	179,518,329	167,219,553
Ordinary Expenditure—Agriculture	695,713	753,887	2,014,380	1,981,069
Auditor General's Office	38,592	38,912	115,075	111,616
Civil Service Commission	29,458	28,913	87,784	81,624
Dominion Franchise and Election Acts	2,956	2,888	9,881	9,477
External Affairs	74,333	176,514	190,446	385,004
Finance—Interest on Public Debt	4,999,614	9,736,467	40,628,061	44,411,327
Old Age Pensions	200	113	520	418
Cost of Loan Flotations	8,203	22,109	16,891	61,322
Office of the Comptroller of the Treasury	151,707	151,089	441,627	443,729
Farmers' Creditors' Arrangement Act	40,239	42,271	102,496	109,846
Superannuations and Miscellaneous Pensions	55,425	61,101	110,387	122,111
General Expenditure (Finance Dept.)	31,472	44,682	80,724	119,226
Miscellaneous Grants and contributions	24,833	9,360	135,083	142,260
Miscellaneous Offices and Commissions	60,282	31,742	170,145	100,736
Fisheries	127,594	140,249	338,833	343,556
Governor General and Lieutenant Governors	28,322	28,216	48,981	49,227
Insurance	14,205	13,063	38,327	36,371
Justice	228,324	232,776	501,917	503.644
Penitentiaries	211,654	216,841	568,212	562,575
Labour	34,308	44,218	131,348	130,464
Legislation—				
Houses of Parliament and Library	570,557	54,629	1,169,005	1,042,297
Mines and Resources	1,117,937	986,239	2,874,807	2,842,989
Movements of Coal	122,102	226,578	237,993	363,713
National Defence	2,134,357	1,811,117	4,801,769	4,368,608
National Research Council	54,298	45,066	136,957	118,199
National Revenue	986,053	1,001,201	2,873,783	2,925,458
Pensions and National Health	4,634,283	4,533,587	13,680,319	13,614,287
Post Office	3,032,985	2,787,299	7,285,003	6,974,753
Privy Council	3,926	4,115	11,656	11,750
Public Archives	12,785	12,315	36,304	37,731
Public Printing and Stationery	11,466	12,479	30,262	30,473
Public Works	1,182,927	884,823	2,351,225	2,176,769
Royal Canadian Mounted Police	543,575	489,689	1,371,385	1,437,171
Secretary of State	59,905	57,855	168,004	158,432
Soldier Settlement	49,471	60,337	189,237	218,677
Trade and Commerce	530,413	525,194	1,336,663	1,384,142
Transport	983,201	866,155	2,205,543	2,255,185
Maritime Freight Rates Act	280,000	192,497	660,685	769,110
Total Ordinary Expenditure	23,167,664	26,326,586	87,151,719	90,435,348
Capital Expenditure—				
Transport	264,200	227,012	322,726	691,821
Special Expenditure—				
Relief Grants-in-Aid to Provinces	2,208,000	1,817.000	2,208,000	5,451,000
Relief works	941,583	2,340,677	1,030,528	3,188,074
Total Special Expenditure	3,149,583	4,157,677	3,238,528	8,639,074
Government Owned Enterprises—				
Canadian National Railways Deficit	7,000,000	13,050,000	7,000,000	14,800,000
Trans-Canada Air Lines deficit	138,333	...	138,333	...
P.E.I. Car Ferry and Terminals Deficit	54,000	...	54,000	...
National Harbours Board	...	24,255	66,667	411,070
Total Government Owned Enterprises	7.192,333	13,074,255	7,259,000	15,211,070
Write-down of Assets, etc	132,513	31,317	132,513	70,467
Total Expenditure	33,906,293	43,816,846	98,104,486	115,047,779
Loans and Investments—				
Canadian Farm Loan Board	302,000	500,330	495,161	1,583,946
Can. Nat. Rlys.—				
Seneterre-Rouyn Railway	142,569	176,015	379,832	597,648
Trans-Canada Air Lines	...	...	500,000	...
Refunding Act	916,000	...	916,000	...
Temporary Loan	7,000,000	...	34,859,746	...
Canadian National (W.I.) Steamships Ltd	...	...	...	450,000
Dominion Housing Act, 1935	119,662	107,926	397,194	277,603
National Harbours Board	...	...	...	983,406
Provincial Governments (under Relief Act)	133,659	481,961	37,480	1,410,051
Soldier Settlement of Canada	19,611	17,259	39,240	35,448
Total Loans and Investments	8,633,501	1,283,490	37,624,653	5,338,102

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
United States Statistics—													
Industrial production..1923-5=100	114·0	114·0	117·0	111·0	102·0	88·0	84·0	80·0	79·0	79·0	77·0	76·0	77
Mineral production....1923-5=100	115·0	113·0	112·0	115·0	113·0	109·0	115·0	108·0	102·0	103·0	101·0	91·0	91·0
Manufacturing production................1923-5=100	114·0	117·0	118·0	110·0	101·0	85·0	79·0	76·0	75·0	75·0	73·0	73·0	75·0
Wheat, Visible Supply.Mil. bush.	12	89	131	141	130	115	95	79	66	54	43	34	......
Receipts, principal markets............000 bush.	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,568	8,542	10,642	10,875	14,274	16,984
Shipments, principal markets............000 bush.	11,175	27,726	25,102	18,964	23,892	31,460	16,339	13,553	10,395	10,458	13,778	17,090	14,277
Exports, including wheat flour.........000 bush.	2,217	3,385	7,230	4,712	9,331	8,609	9,324	10,448	10,578	10,565	7,693	13,335	......
Wheat flour production.000 bbls..	7,637	8,415	8,678	9,234	9,446	8,698	8,168	8,116	7,572	8,600	7,834	7,739	......
Sugar meltings, 8 ports.............000 long tons	330	477	420	181	266	293	321	245	290	301	344	343	......
Tobacco Consumption—													
Cigars.................Millions	472	476	453	499	518	493	336	329	339	432	385	417	477
Cigarettes.............Millions	14,259	15,290	15,098	14,854	13,892	12,786	12,611	13,058	11,492	13,728	12,527	14,324	14,717
Cattle receipts, primary markets.......................000	1,902	1,675	2,245	2,360	2,332	2,132	1,629	1,646	1,310	1,626	1,502	1,681	1,605
Hog receipts, primary markets 000	1,513	1,157	1,275	1,533	1,906	2,323	2,587	2,892	1,962	1,895	1,724	1,890	1,757
Cotton consumption.....000 bales	681	583	604	602	526	485	433	435	428	511	414	426	443
Newsprint Production.................000 s. tons	78·5	78·2	80·3	77·7	78·4	79·3	79·5	72·5	61·4	67·9	58·8	68·0	65·4
Consumption[2]........000 s. tons	188·9	181·0	173·3	183·4	208·5	192·3	197·8	169·9	156·5	175·0	173·6	176·6	......
Pig iron production.....000 l. tons	3,108	3,499	3,606	3,410	2,893	2,007	1,490	1,429	1,298	1,452	1,376	1,255	1,062
Steel ingot production..000 l. tons	4,184	4,557	4,862	4,302	3,393	2,154	1,472	1,732	1,703	2,012	1,925	1,807	1,638
Automobile production.........000 cars and trucks	497·3	438·8	394·3	171·2	329·9	360·1	326·2	210·1	186·8	222·0	219·3	192·1	174·7
Zinc production............s. tons	50,526	49,181	48,309	50,027	52,645	49,388	51,787	48,687	41,147	43,399	38,035	37,510	30,799
Stocks..................s. tons	14,081	13,561	11,227	13,517	25,817	42,534	64,776	88,532	108,138	118,009	135238	148120	149671
Lead production...........s. tons	37,321	42,480	42,460	37,989	45,112	42,892	47,423	37,650	33,555	35,129	37,997	31,918	......
Petroleum Production.000 bbls.	105,812	110,721	115,090	109,980	110911	104206	106579	106007	94,662	106524	102702	98,674	......
Consumption (to stills).000 bbls.	99,323	104,783	105.251	103,494	105023	99,615	98,363	97,900	88,179	95,885	95,675	99,238	......
Gasoline Production...000 bbls.	45,748	48,271	49,002	49,523	51,191	47,873	47,064	46,755	40,469	44,116	44,582	46,645	......
Consumption..........000 bbls.	48,580	50,929	49,597	47,245	45,361	42,666	39,457	35,176	31,861	41,259	43,254	44,911	......
Contracts awarded.....$000,000..	317·8	321·6	281·2	207·1	202·1	198·5	209·5	192·2	119·0	226·9	222·0	283·2	251·0
Carloadings..............000 cars	2,977	3,812	3,116	3,183	4,017	2,628	2,309	2,714	2,155	2,223	2,650	2,186	2,171
Electric power production.................mill. k.h.	10,074	10,345	10,634	10,227	10,410	9,819	10,051	9,633	8,709	9,467	8,916	9,088	......
Index factory employment..............1923-5=100	101·4	103·0	102·4	100·7	98·4	94·1	89·0	84·2	83·0	81·6	79·2	77·6	......
Mail order sales, 2 cos........$000	89,258	73,655	71,254	90,240	107,451	89,813	116232	52,460	52,214	71,868	81,920	79,613	79,565
Variety stores, 4 chains.......$000	47,151	46,768	43,582	46,407	50,658	48,677	74,051	35,814	37,449	41,675	48,686	42,992	......
Imports..................$000,000	285·9	265·3	245·7	233·4	224·4	223·2	208·9	170·8	163·1	173·4	159·9	148·3	145·9
Exports..................$000,000	265·4	268·2	277·7	296·7	333·1	314·7	319·3	289·4	262·7	275·7	274·5	257·2	232·7
F.R. Banks, Bills Discounted............Mil. Dolls.	10	15	22	22	21	17	10	12	10	13	9	9	8
Reserve ratio...............p.c.	79·7	79·6	79·6	80·1	80·1	79·9	79·8	80·2	80·4	80·3	82·5	82·5	82·4
Total loans..........Mil. Dolls.	9,760	9,784	10,027	10,004	9,625	9,441	9,387	8,981	8,933	8,771	8,587	8,334	......
Demand deposits, adjusted........Mil. Dolls.	15,186	15,033	14,924	14,864	14,610	14,612	14,431	14,464	14,381	14,268	14,598	14,589	......
Interest Rates, Time Loans.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	......
Call loans renewal..........p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4-6 months...................p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	·88	·88	·88	·88
Bond Prices High Grade Rails (10)............................	123·69	124·53	123·04	118·55	113·90	104·60	106·02	92·21	93·52	78·90	73·38	......	......
Forty bonds.....................	95·56	96·71	95·85	90·79	84·32	77·65	77·73	72·77	72·31	66·70	63·62	......	......
Prices Common Stocks (420)..................1926=100	113·6	117·8	120·5	106·4	91·4	82·9	82·2	81·6	80·7	77·9	70·7	73·9	73·1
(Copyright Standard Statist. Co.)													
Industrials (347)................	134·0	139·4	143·5	126·2	107·4	96·1	95·2	95·7	95·7	92·7	84·2	87·4	86·4
Railways (32)....................	53·9	52·1	50·9	42·6	35·4	31·4	31·2	29·0	28·3	25·5	20·9	21·8	20·5
Utilities (40)...................	91·3	95·9	97·0	89·2	81·3	79·5	78·8	75·7	71·2	68·5	64·0	69·5	69·2
Automobiles (10)................	155·4	158·8	170·8	149·4	127·6	107·4	97·5	95·0	97·9	94·1	84·2	83·8	83·3
Tires and rubber goods (6).....	94·8	95·3	98·5	78·2	59·2	50·6	48·2	47·5	50·1	48·9	42·2	43·6	42·6
Chain stores (17)...............	65·4	67·4	68·6	61·8	56·3	52·8	50·2	50·7	53·9	52·5	49·9	52·5	52·2
Copper and brass (7)...........	207·5	218·9	232·8	196·1	139·2	115·4	129·2	131·2	129·8	124·6	108·5	112·3	103·6
Oil (14).........................	128·8	136·1	136·8	120·4	105·0	94·8	93·3	95·7	96·5	93·4	86·4	88·7	87·4
Railway equipment (10)........	78·3	78·9	77·8	61·8	48·4	43·1	46·9	45·3	44·0	41·3	35·7	37·3	35·2
Steel and iron (10).............	116·7	129·9	138·5	114·4	83·4	69·6	72·7	72·1	68·3	65·6	56·4	57·6	55·9
Textile (24).....................	67·0	67·1	68·4	62·5	56·3	52·6	50·4	50·5	51·0	50·2	48·2	48·2	49·2
Amusement (5)...................	30·7	31·7	33·2	29·0	23·9	20·7	18·6	17·8	17·6	16·3	14·2	15·5	15·7
Cigarettes (10).................	138·5	140·7	144·6	138·0	130·0	125·9	118·8	122·6	117·3	114·6	114·2	116·2	118·2
Stock sales, N.Y......Mil. Shares	16·4	20·7	17·2	33·9	51·1	29·3	28·4	24·2	14·5	23·0	17·1	14·0	......
Bond sales, N.Y.......Mil. Dolls.	178·9	160·5	147·6	182·1	227·5	172·5	198·0	165·9	127·6	169·4	139·7	121·2	......
Brokers' Loans........Mil. Dolls.	1,186	1,174	1,186	1,039	726	688	659	597	579	521	467	459	......
Bank Debits, N.Y. ..Mil. Dolls.	16,434	16,751	13,476	14,718	16,151	13,432	18,277	14,477	10,915	14,746	14,572	12,828	15,637
Outside, 140 centres...Mil. Dolls.	20,030	20,163	18,420	18,652	19,934	18,171	20,837	17,607	14,633	17,373	16,597	16,013	17,160

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[1] Courtesy of the Survey of Current Business.

[2] Based on sample of 422 publishers.

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Production—													
Iron............000 metric tons	711	741	725	738	782	775	796	773	704	726	672	644	......
Steel...........000 metric tons	1,124	1,076	1,004	1,182	1,152	1,197	1,122	1,098	1,075	1,134	953	972	......
Coal...........000 metric tons	20,557	19,246	18.524	20,749	20,699	21,547	21,474	21,166	20,421	22,359	18,112	......	......
ELECTRICITY GENERATED.........mn. k.w.h.	1,575	1,588	1,529	1,752	2,029	2,285	2,500	2,382	2,144	2,111	1,849	1,854	......
Copper available.........000 tons	27·1	26·2	18·9	31·8	21·6	28·5	20·2	24·1	15·9	25·0	33·8	11·3	......
Raw cotton delivered to mill..................mn. lb.	122	130	102	102	123	135	118	119	114	113	94	93	......
Production artificial silk yarn and waste........mn. lb.	14·06	14·60	10·80	14·40	13·57	13·72	11·83	12·51	12·19	13·27	10·57	13·39	......
Natural silk deliveries.....000 lb.	466	514	404	543	488	564	470	522	433	574	400	493	......
Crude rubber available.000 tons	8·36	11·88	12·70	11·10	9·80	9·95	7·73	11·13	7·10	10·81	8·52	10·21	......
Building plans approved.................1930=100	147·7	159·3	93·0	144·8	142·3	135·6	180·6	140·7	124·2	137·4	136·9	157·6	......
Other...............1930=100	162·1	160·0	95·8	157·0	135·9	130·3	132·1	141·3	133·8	143·3	130·2	130·3	......
Employment—													
Insured workers in employment[1]...............mn.	11·52	11·52	11·56	11·60	11·66	11·57	11·44	11·31	11·32	11·38	11·39	11·38	11·34
Number unemployed[1].......000	1,357	1,379	1,359	1,339	1,390	1,499	1,665	1,828	1,810	1,749	1,748	1,779	......
Percentage unemployed........	10·0	10·1	9·9	9·7	9·9	10·7	11·8	12·9	12·8	12·5	12·5	12·7	......
Coal mining.................	11·4	9·9	9·9	9·7	9·6	9·6	9·5	9·6	9·4	9·3	9·3	9·8	......
Iron and steel...............	10·6	11·5	10·7	9·6	9·6	9·6	10·8	13·7	14·1	15·8	16·8	20·3	......
General engineering..........	5·0	5·4	5·2	4·6	4·9	5·1	5·6	6·2	6·5	6·7	6·8	7·1	......
Electrical engineering........	3·0	3·0	3·1	2·7	3·0	3·1	3·3	4·3	4·6	4·8	5·1	5·3	......
Shipbuilding and marine engineering..................	20·8	20·4	20·1	18·8	18·0	18·2	19·4	18·2	18·0	17·1	17·5	17·1	......
Base metal working..........	5·4	5·1	5·7	5·1	5·7	5·6	6·6	7·1	7·4	7·9	8·1	8·7	......
Cotton......................	10·1	10·1	10·5	12·5	10·5	13·1	15·8	20·1	23·3	24·0	25·0	29·8	......
Woollen.....................	8·2	9·8	9·5	9·3	11·0	15·2	17·9	21·3	20·9	20·9	21·1	21·2	......
Building....................	10·1	10·9	10·8	10·9	11·8	13·6	20·7	18·9	16·7	13·6	12·2	11·7	......
Public works contracting.....	34·9	36·7	36·6	35·3	36·1	36·9	41·1	39·7	38·5	36·7	36·5	35·9	......
Trade—													
IMPORTS, TOTAL..........£ mn.	88·1	85·5	86·7	87·8	96·1	97·3	94·3	85·0	75·7	84·9	73·7	75·4	76·5
Food, drink and tobacco £ mn.	35·7	34·0	34·7	36·1	43·2	43·1	43·8	36·2	33·2	37·1	32·1	35·2	38·4
Raw materials.........£ mn.	27·4	26·3	26·7	26·5	27·9	28·3	27·3	25·7	22·5	24·0	21·5	20·4	19·4
Manufactured..........£ mn.	24·4	24·6	24·7	24·6	24·4	25·3	23·3	22·5	19·5	23·2	19·7	19·4	18·1
Total, net imports.....£ mn.	81·0	78·7	80·0	82·6	90·4	91·9	89·3	80·2	70·2	79·0	68·7	67·2	71·5
EXPORTS, DOMESTIC, TOTAL £ mn.	44·4	47·6	42·5	44·3	47·2	45·2	43·9	41·2	37·5	42·2	37·3	38·2	36·9
Food, drink and tobacco £ mn.	3·6	2·6	3·0	3·4	3·4	4·0	3·5	3·0	2·8	2·8	2·4	2·8	2·7
Raw materials.........£ mn.	5·7	6·0	5·3	5·4	5·8	5·3	4·9	4·7	4·2	4·9	4·5	4·9	4·5
Manufactured..........£ mn.	36·6	31·1	33·4	34·5	36·7	34·7	33·3	32·6	29·7	33·5	29·3	29·5	28·8
BANK CLEARINGS—													
Provincial.............£ mn.	121·3	131·3	110·9	111·3	125·7	118·1	116·7	123·1	107·9	114·5	98·9	105·3	97·7
Postal receipts, daily....£ 000	146	145	141	152	156	157	207	151	147	150	150	147	......
Transportation—													
SHIPPING—													
Entrances........mn. net tons	6·29	6·42	6·72	6·01	6·10	6·14	5·86	5·33	4·84	5·60	5·30	6·03	......
Clearances.......mn. net tons	5·45	5·82	5·49	5·63	5·50	4·91	4·84	4·48	4·15	4·58	4·65	4·79	......
Index of shipping freights[2]..........1935=100	......	......	......	......	......	......	141·0	138·2	129·5	127·5	126·9	130·6	......
RAILWAY TRAFFIC—													
Merchandise and live stock..............000 tons	8,764	8,185	8,871	9,149	9,296	9,223	8,728	8,156	8,502	......	......	......	......
Merchandise on railways.............1935=100	113·5	114·5	119·5	117·0	112·0	110·5	114·0	116·0	112·0	109·5	101·5	100·0	......
Coal and coke........000 tons	13,672	12,366	13,672	14,400	14,327	15,248	15,687	14,566	15,397	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use.....................000	461·1	461·9	460·3	462·5	467·1	465·7	472·0	464·3	466·1	471·3	476·0	477·5	......
Commercial vehicles in use............1935=100	111·5	111·0	111·5	111·5	112·5	113·0	113·0	114·0	114·0	114·5	115·0	115·0	......
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	110·6	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7
Economist..........1927=100	84·3	84·7	83·3	81·6	79·7	77·0	77·2	76·2	75·6	74·1	73·3	......	......
Statist.............1913=100	123·2	124·6	122·8	121·5	118·6	113·8	114·5	113·5	113·4	110·8	......	......	......
RETAIL, foods........1929=100	90·9	90·9	90·9	92·9	94·8	94·8	94·1	92·2	90·9	88·9	90·2	89·6	......
Cost of living........1929=100	94·5	94·5	94·5	96·3	97·6	97·6	97·0	95·7	95·1	93·9	95·1	94·6	......
Banking—													
BANK OF ENGLAND—													
Private deposits.......£ mn.	132	126	125	144	129	143	135	138·5	141·1	145·5	154·7	129·1	152·3
Bank and currency notes £ mn.	484	493	491	488	490	483	499·0	480·9	475·4	485·4	479·5	478·6	485·7
Gold reserve...........£ mn.	326·4	326·4	326·4	326·4	326·4	326·4	226·4	326·4	326·4	326·4	326·4	326·4	326·4
LONDON CLEARING BANKS—													
Deposits..............£ mn.	2,293	2,293	2,283	2.287	2,312	2,311	2,250	2,329	2,280	2,254	2,268	2,263	......
Discounts.............£ mn.	259	282	277	281	296	297	300	331	288	239	249	280	......
Advances..............£ mn.	963	971	968	974	984	986	979	965	980	995	994	981	......
Investments...........£ mn.	654	647	645	641	639	634	635	636	633	634	638	631	......
TREASURY BILLS.........£ mn.	681	868	861	864	894	918	939	879	834	801	829	848	891
Money—													
Day-to-day rate............p.c.	·75	·75	·75	·75	·75	·75	·50	·75	·75	·75	·75	·75	·75
Three months rate.........p.c.	·72	·56	·55	·55	·55	·68	·74	·53	·53	·53	·53	·53	·63
Security Values—													
Fixed interest.........1928=100	127·6	127·2	126·6	126·7	127·6	129·1	129·1	130·6	130·4	127·7	128·8	128·5	......
Industrial securities, July 1 1935=100	109·9	111·5	112·3	106·4	105·2	98·0	95·9	94·8	91·8	84·3	90·7	80·4	......
Exchange, New York $ to £....	4,935	4·970	4·980	4·950	4·960	4·994	5·000	5·000	5·020	4·985	4·980	4·970	......
Exchange, Francs to £.........	110·82	130·57	132·85	140·67	147·93	147·08	147·16	149·80	152·82	159·63	160·75	176·62	......

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[1] Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

[2] New index, published by courtesy of the Chamber of Shipping of the United Kingdom.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII OTTAWA, JUILLET, 1938 N° 7

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.) F.R.S.C.,
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Les facteurs indiquant l'orientation de la situation économique ne montrent que de légers changements en juin, les actions ordinaires et les dépôts bancaires accusant une légère hausse. D'autre part il y a des baisses dans les prix de gros, le volume physique des affaires et le rendement capitalisé des obligations.

La principale influence qui a déprimé l'indice des prix de gros est la chute du grain, ce qui est dû à l'état favorable des cultures. Les prix des matières premières ont décliné considérablement ces derniers mois et il y a maintenant une disparité appréciable entre les produits ouvrés et les matières premières. L'indice du rendement capitalisé des obligations du Dominion n'est que légèrement inférieur au maximum de ces dernières années, atteint en mai. Les dépôts bancaires accusent un gain et la position des banques reste particulièrement forte. Il se produit un changement marqué dans l'orientation des valeurs spéculatives, le cours des actions ordinaires montant brusquement la dernière partie du mois.

Les facteurs indiquant l'orientation de la production minérale sont pour la plupart réactionnaires en juin. Les exportations de cuivre s'élèvent à 42,000,000 de livres, contre 59,000,000 en mai; tandis que les exportations de nickel tombent de 16,900,000 à 9,400,000 livres. Les exportations de zinc montrent un déclin considérable et l'indice rétrograde de 199 à 114. Les exportations d'amiante s'établissent à 16,306 livres, à rapprocher de 19,057, et les importations de bauxite pour la production de l'aluminium augmentent considérablement.

La production de farine de blé enregistre un léger gain le dernier mois où les statistiques existent. La production de sucre montre un déclin hors de saison, l'indice fléchissant de 116 à 96. L'augmentation de la production de fromage de fabrique et de beurre de crémerie n'a pu faire face aux perspectives saisonnières, tandis que les exportations de saumon en boîte accusent un déclin.

Chacun des indices traçant l'orientation de l'industrie textile fait voir un déclin. La consommation de coton brut passe de 9,400,000 livres à 9,000,000 de livres et l'indice des importations de laine brute et de filés de laine tombe de 114·5 à 57. La production de papier à journal fait voir un léger gain, après ajustement saisonnier, le total en juin étant de 201,694 tonnes. Il y a reprise dans l'exportation du bois d'œuvre et les expéditions de madriers et planches s'établissent à 166,000,000, contre 125,000,000 de pieds.

L'industrie primaire du fer et de l'acier est plus active, après ajustement saisonnier, et l'indice de la production d'acier en lingots monte de 175·4 à 181·5. D'autre part, l'indice de la production de fonte en gueuse baisse de 109·7 à 104·5. La production d'automobiles accuse un gain saisonnier pour le troisième mois consécutif, le total en juin étant de 14,732 comparativement à 18,115 unités. Les importations de pétrole brut s'élèvent à 137,600,000 gallons, à rapprocher de 133,000,000 de gallons, et il se produit un gain considérable dans les importations de caoutchouc brut employé surtout dans la fabrication de bandages. Cet item fait un gain de 5,700,000 à 7,300,000 livres.

Les contrats de construction trompent les perspectives saisonnières en juin. Le traficmarchandises des chemins de fer se contracte encore, le total en juin étant de 187,467 wagons, contre 190,164 en mai.

Les exportations s'élèvent de $72,800,000 à $78,300,000. L'indice, après ajustement saisonnier, avance de 86·4 à 96·9. Les débits bancaires en juin s'élèvent à $2,730,100,000, contre $2,462,000,000 en mai. Ils accusent un gain considérable, après ajustement saisonnier, l'indice avançant de 104·4 à 125·8.

Production d'or

La production canadienne d'or en mai, 381,098 onces, établit un nouveau record mensuel. La production était de 368,439 onces en avril et de 340,125 onces en mai 1937. La production du mois, à $35.22 l'once, vaut $13,421,955. En avril le cours moyen a été de $35.15 et la valeur, de $12,950,631. Les cinq premiers mois de 1937 le Canada a produit 1,827,475 onces d'or, augmentation de 12 p.c. sur la période correspondante de 1937.

Papier à journal

Une augmentation de 15,188 tonnes se produit en juin dans les expéditions de papier à journal canadien, qui forment un total de 208,476 tonnes, à rapprocher de 193,288 tonnes en mai. La production s'élève à 201,694 tonnes, contre 207,678 tonnes le mois précédent. Il y a un an la production était de 312,165 tonnes et les expéditions, de 303,632. Au cours du mois les moulins canadiens ont fonctionné à 57 p.c. de leur capacité, comparativement à 58·7 p.c. en mai et 56·7 en avril. Les ventes canadiennes aux pays d'outre-mer s'établissent à 52,257 tonnes en juin, contre 28,639 tonnes en mai.

Pétrole

Les cinq premiers mois de 1938 la production d'huile en Alberta accuse une forte augmentation et la production en mai établit un nouveau record. La production des cinq mois donne un total de 2,296,845 barils, en dépit du prorata fixé de 35 à 44 p.c. Ceci se compare à 768,630 barils la période correspondante de 1937 et 381,985 les cinq premiers mois de 1936.

Contrats de construction

Bien que la valeur totale des contrats de construction le premier semestre de l'année soit inférieure à celle de la même période de l'an dernier ($80,656,000, contre $110,371,000), elle est néanmoins la meilleure de toute autre période comparable en ces dernières années depuis 1931. La réduction de cette année sur l'an dernier est d'environ $30,000,000, tandis que l'amélioration par rapport au premier semestre de 1936 est de moins de $3,000,000. Les adjudications en juin, bien qu'elles soient les meilleures de tout mois de 1938 à date et qu'elles soient de $2,400,000 plus élevées qu'en mai, sont néanmoins de près de $10,000,000 inférieures à celles du même mois en 1937. En mai elles ont baissé de plus de $5,500,000 et en avril elles étaient de $9,000,000 inférieures à celles du même mois l'an dernier. La construction n'a pas encore atteint sa vélocité et son volume d'autrefois.

Prix de gros

Bien que le mouvement général des prix de gros eût tendance à la baisse en juin, il y a eu un raidissement clairement visible dans certaines commodités basiques, y compris les principaux métaux non ferreux et le caoutchouc. Les marchés du grain ont répondu à une perspective favorable et les prix du blé ont baissé brusquement, l'indice du grain tombant de 78·7 à 74·1 la dernière semaine du mois comparativement à 98·5 l'an dernier; c'est encore assez au-dessus de 56·2 touché la semaine correspondante de 1936. A la suite de l'épuisement des stocks de l'Ouest et d'exportations plus fortes en 1937, ainsi que d'arrivages extrêmement bien mesurés, les prix du bétail au Canada se sont maintenus à des niveaux extraordinairement élevés ces mois derniers en regard des prix aux Etats-Unis et ailleurs. La marge entre les prix du bétail au Royaume-Uni et aux Etats-Unis, nos deux débouchés d'exportation, est devenue très étroite. Parmi les plus importantes commodités à baisser durant juin, mentionnons les cuirs, les produits du lait et les huiles végétales; d'autre part, le coton brut, les œufs, le bétail, le caoutchouc et le cuivre ont monté.

Coût de la vie

Les prix plus bas du combustible, du vêtement et des commodités diverses en partie contrebalancés par des gains modérés pour les aliments ont amené un faible déclin dans l'indice général du coût de la vie pour le Canada de 84·2 en mai à 84·1 en juin.

Secours

Les personnes parfaitement susceptibles d'être employées qui reçoivent des secours en mai se chiffrent à 154,000, diminution de 28 p.c. sur le même mois de 1937, alors qu'elles formaient un total de 214,618. La diminution sur avril 1938 est de 8·7 p.c. Ces chiffres ne comprennent pas les personnes recevant des secours agricoles. Un total de 85,000 fermiers qui, avec les personnes à leur charge, forment une population agricole de 382,000 âmes, ont reçu des secours agricoles pour pourvoir à leur subsistance en mai. C'est une diminution de 2·5 p.c. sur le mois précédent, mais une augmentation de plus de 27 p.c. sur mai 1937. Le grand total préliminaire des personnes recevant des secours matériels et agricoles est de 961,000, diminution de 6·2 p.c. sur avril et de 7·4 p.c. sur mai 1937.

Ventes des magasins à rayons

En juin les ventes des magasins à rayons au Canada font un gain de 7 p.c. sur mai et ne sont que de 3 p.c. inférieures à celles de juin 1937. L'indice non ajusté, sur la base de 1930 = 100, s'établit à 77·8 en juin 1938, 72·9 en mai et 80·5 en juin 1937. Après ajustement pour différences dans le nombre de jours ouvrables, les ventes en juin montrent une avance sur mai à peu près égale au mouvement saisonnier, tandis que le déclin de 3 p.c. par rapport à juin il y a un an est à peu près au même niveau que la diminution moyenne du premier semestre de l'année courante, comparativement à la même période de 1937.
Fol. 24-32

Cours des actions ordinaires

La hausse des cours de la Bourse la dernière partie de juin se reflète par un gain frappant dans les évaluations des titres inscrits rapportées par le Stock Exchange de Toronto. A la fin de juin, l'évaluation de toutes les actions ordinaires était de $4,734,265,343, soit un gain de $345,368,671 comparativement au total du dernier mois. En mai, il y a un déclin de $130,000,000. Comparativement au bas niveau du 31 mars, les évaluations de juin représentent un gain de $648,461,701. Les métaux communs en juin ont gagné $186,856,319 pour atteindre $1,224,979,588. Les titres aurifères seniors poursuivent leur hausse avec un autre gain de $8,548,301, à $440,541,718; d'autre part les titres aurifères juniors et les prospects avancent aussi.

Le cours des actions ordinaires s'est mis en mouvement la troisième semaine de juin pour marquer la plus frappante reprise de cette année; c'est une hausse qui s'est poursuivie jusqu'au moment où nous allons sous presse. Tous les principaux groupes d'actions ont participé à la hausse de juin, portant les moyennes du marché aux niveaux de la mi-mars. L'ampleur du mouvement peut se voir d'après l'indice général du cours quotidien qui est passé de 94·7 le 17 juin à 104·7 le 29. Les titres miniers ont progressé régulièrement jusqu'au 17 juin alors que les titres aurifères ont été affectés par la baisse de Londres. Les bas métaux ont été fortement à la hausse et ont porté l'indice général des titres miniers près de leur niveau le plus élevé de l'année à 545·6 le 30 juin.

Paiement de dividendes

Les dividendes payés par les corporations canadiennes en juillet accusent une réduction de 5 p.c. environ. Suivant une analyse non officielle ci-dessous, les 157 compagnies qui doivent faire des paiements vont distribuer un ensemble global de près de $26,800,000. C'est un déclin de $1,400,000 ou de 5 p.c. environ en regard des $28,200,000 de juillet 1937.

Commerce international de valeurs mobilières

Le volume du commerce international du Canada en valeurs mobilières en mai accuse un déclin de 20 p.c. environ en regard d'avril. Le gros de cette contraction consiste en rachats par le Canada d'obligations canadiennes avec la conséquence que la direction du commerce a changé, les ventes globales à tous les pays dépassant les achats globaux par près de $3,000,000. Environ 38 p.c. de toutes les transactions comprennent des obligations et débentures canadiennes, tandis que les transactions d'actions ordinaires et privilégiées canadiennes représentent environ 35 p.c. des ventes et achats globaux.

Les cinq premiers mois de 1938, le volume du commerce international du Canada en valeurs mobilières dépasse $258,000,000. Les ventes nettes à tous les pays dépassent $7,000,000; les ventes nettes aux Etats-Unis approchent $8,000,000; les ventes nettes aux pays autres que les Etats-Unis et le Royaume-Uni dépassent $4,000,000; les achats nets du Royaume-Uni durant la même période dépassent $5,000,000. Les ventes nettes à tous les pays d'actions ordinaires canadiennes dépassent $9,000,000; il y a aussi des ventes nettes pour ce qui est des actions ordinaires et privilégiées de compagnies aux Etats-Unis, au Royaume-Uni et aux autres pays en obligations de gouvernements provinciaux et d'émissions gouvernementales courantes du Royaume-Uni. Le Canada a acheté en solde des obligations municipales canadiennes, des obligations garanties et non garanties de chemins de fer et de corporations, des obligations de corporations américaines et de quelques émissions courantes d'"autres pays".

Recettes du gouvernement fédéral

Les recettes ordinaires globales du gouvernement fédéral en juin sont de $34,005,405 contre $36,668,741 en juin 1937. Les recettes spéciales portent les totaux correspondants à $34,144,332 et $36,977,297 respectivement. Les dépenses ordinaires globales en juin sont de $23,167,664 contre $26,326,585 en juin 1937. Les dépenses spéciales ont aussi baissé tout comme les dépenses dans les entreprises du gouvernement.

Des soumissions ont été acceptées par la Banque du Canada au montant de $30,000,000 pour bons du Trésor fédéral dus le 14 octobre 1938, à un prix moyen de $99·87826 pour donner un escompte moyen de ·489 p.c.

Dette publique du Canada

Une étude compréhensive préparée par la Branche des Statistiques Financières montre que la dette directe nette globale du Dominion, des provinces et des municipalités pour 1937 est de $5,699,070,680; la dette indirecte, garantie par le Dominion et les provinces, se totalise à $1,463,092,433 additionnels. Il n'y a pas de chiffres connus sur la dette indirecte des municipalités canadiennes. Le total combiné représente une dette de $7,162,163,113. Soixante et quinze p.c. de la dette brute fondée municipale est attribuée aux cités. Sur une base per capita, le chiffre de la dette directe nette représente une moyenne de $512 tandis que le grand total de la dette nette publique et garantie ou dette indirecte équivaut à $644 par habitant.

LA SITUATION AUX ETATS-UNIS

Le volume de la production industrielle aux Etats-Unis augmente un peu en juin; il y a eu de l'amélioration chaque semaine. L'avance des actions ordinaires est une amélioration frappante, le gain du mois étant de 20 p.c. Les déclins à la suite du 25 février ont été contrebalancés par les récentes avances. L'indice des prix des matières premières pour l'industrie monte de 5·6 p.c. durant les deux semaines terminées le 28 juin. Ces hausses dans la production industrielle et dans les prix sont les premières indications d'amélioration dans la situation commerciale en général d'une période de dix mois. Les opérations sidérurgiques augmentent chaque semaine contrairement au mouvement saisonnier habituel. La demande pour le plomb et le zinc s'est améliorée durant le mois. Les cotes du plomb et du zinc ont monté conséquemment plusieurs fois durant la dernière partie de juin, passant de 4 cents la livre à 4·75 et à 4·50 cents, respectivement. Les contrats de construction, après ajustement saisonnier, tombent de nouveau à peu près au niveau des quatre premiers mois de l'année qui est de 25 p.c. inférieur à celui de l'an dernier. La production d'automobiles, après ajustement saisonnier, baisse pour le huitième mois consécutif. Le trafic-marchandises augmente de 2·5 p.c., le revenu des chemins de fer de la Classe I augmentant de $4,500,000. Les perspectives de la récolte le 1er juillet sont considérées comme les meilleures pour toute saison correspondante depuis 1929.

LA SITUATION AU ROYAUME-UNI

La situation courante industrielle au Royaume-Uni accuse un ralentissement marqué du mouvement de recul. Au point de vue politique, il y a le développement d'une atmosphère meilleure et plus tranquille en Europe tandis qu'au point de vue économique la hausse des prix britanniques la dernière partie de juin est significative. Les chiffres de l'emploiement indiquent peu de changement entre avril et mai. Le nombre de travailleurs en mai est de 11,375,000, à peu près le même nombre qu'en 1937. Le chômage cependant a augmenté durant l'année de 1,396,800 à 1,779,000 chômeurs. La production de charbon et les exportations se sont bien maintenues en mai, mais de nouvelles commandes seraient appréciées. La sidérurgie est toujours active; il y a tendance à augmenter les inventaires. Les textiles, à l'exception de la rayonne, sont plutôt tranquilles. La construction est toujours active sans indications apparentes de prochaine récession. Les chargements de wagons sont faibles mais la consommation d'énergie électrique augmente. Le marché, en sympathie avec la hausse du marché américain, a manifesté une meilleure allure sur la fin de juin. Pour ce qui est des prix, le coton, le caoutchouc, l'étain, le plomb, le cuivre, l'or, la soie, le jute, le blé, le sucre et les produits chimiques, parmi les principales commodités, ont montré une reprise marquée la dernière semaine de juin, contrebalançant les déclins généraux des deux premières semaines du mois.

BUREAU FÉDÉRAL DE LA STATISTIQUE,
le 21 juillet 1938.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL AND SPECIAL PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS DURING THE MONTH ENDING JULY 16, 1938

Population.—Dependency of youth (a study based on the Census of 1931 and supplementary data) Census monograph No. 9, 71 p., 35 cents. Births, deaths and marriages in the fourth quarter of 1937, 5 p., 10 cents. Census of Prairie Provinces, 1936, Bn. 34, Buildings, dwellings, households and rent by size of dwelling for the provinces of Manitoba, Saskatchewan and Alberta (Eng. and French) 21 p., 25 cents.

Production.—Agricultural Production.—Telegraphic crop report, June 14, 1938, 8 p., 10 cents. June 21, 1938, 13 p., 10 cents. June 28, 1938, 8 p., 10 cents. July 5, 1938, 13 p., 10 cents. July 12, 1938, 7 p., 10 cents. The grain situation in Argentina, 5 p., 10 cents. Domestic rates for manufactured and natural fuel gas, 1913-1937, 7 p., 10 cents. Tobacco crop report, July 7, 1938, 2 p., 10 cents. Field crops of Canada, 1938, 5 p., map, 10 cents. Fisheries Production—Advance report on the fisheries of Prince Edward Island, 1937, 8 p., 10 cents. Quebec, 1937, 8 p., 10 cents. Forest Products—Lumber distribution and consumption in Canada and the United States, 1936 (Eng. and French), 27 p., 25 cents.

Manufactures.—Forest Products.—The pulp and paper industry, 1936 (Eng. and French), 112 p., 25 cents. Electrical Equipment Industry—Production and sales of radio receiving sets, January, February and March, 1938, 5 p., 15 cents. Chemical Industry—Directory of the chemical industries in Canada as of date January 1, 1938, 144 p., $1. Chemicals and allied Products in Canada, 1934-1936, 162 p., 50 cents. The hardwood distillation industry, 1937, 4 p., 10 cents. The coal tar distillation industry, 1937, 4 p. Iron and Steel—Monthly report on steel ingots, June 1938 (10 cents) (First issue).

Internal Trade.—World price movements V. 4 No. 1 (first quarter of 1938) 12 p., 10 cents.

Transportation, Communications and Public Utilities.—Canal statistics for the year ended December 31, 1937 (Eng. and French) 57 p., 25 cents. Index numbers of railway freight rates, 1913-1936, 17 p. bibl., 25 cents.

Education.—The size factor in one-room schools (Edn. bn. No. 3, 1938) (Eng. and French) 24 p., Charts, 15 cents.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin (Eng. and French)—$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Advance preliminary statement, stocks of butter, cheese and eggs in the principal cities of Canada. Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—$1.00 per year. Canadian milling statistics. Building permits. Cold storage holdings of meat and fish. Departmental store sales. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Canada's imports by principal countries. Asbestos trade. Farm implements and machinery. Footwear trade. Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Steel ingots. Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French)—Price $1.00 per year. Review of dairy production. Sales and purchases of securities between Canada and other countries. Stocks of dairy and poultry products. Stocks of Canadian fruit and vegetables. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada (Eng. and French)—Price $2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Stocks of canned fruits and vegetables on hand. Vital Statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

The complete service of all publications issued by the Bureau (with the exception of news bulletins) may be obtained for a special rate of $20 per annum.

Volume XIII Numéro 7

CANADA

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SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

JUILLET 1938

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Ministre du Commerce

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Volume XIII Number 8

CANADA

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
Business
GENERAL STATISTICS BRANCH

MONTHLY REVIEW
OF
BUSINESS STATISTICS

AUGUST, 1938

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SUMMARY OF CONTENTS

PAGE

Economic Conditions Summarized

Economic Conditions of Canada 3-10
Chart—Three Representative Factors 4
—Visible Supply of Canadian Wheat 6
Table—Automobile Entries, Failures, Industrial Production in other Countries, World Stocks 8

I. Analytical and General

1. Business Indexes 11
2. Business by Economic Areas 12
3. Weekly Indicators of Economic Activity 12, 13

II. Production

4. General Manufactures 14
5. Mineral Production 15
6. Output of Central Electric Stations 15

III. Construction

7. Building Permits Issued by Fifty-eight Cities 16
8. Construction Contracts Awarded 17

IV. Internal Trade

9. Receipts and Visible Supply of Grain 18
10. Sales and Slaughterings of Livestock 18
11. Cold Storage Holdings at First of the Month 18
12. Indexes of Retail Sales 19
13. Automobile Production, Sales and Financing 19

V. External Trade

14. Imports and Exports by Groups 19
15. Imports of Important Commodities 20
16. Exports of Important Commodities of Canadian Produce 21
17. Volume of Trade in Certain Commodities 21

PAGE

VI. Transportation

18. Railway Freight Loaded 22
19. Railway Operating Statistics 23
20. Canal Cargo Traffic 23
21. Tonnage of Vessels Entered and Cleared from Six Canadian Ports 23
22. Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports 23

VII. Employment

23. Indexes of Employment by Industries 24
24. Indexes of Employment by Cities 24
25. Seasonally Adjusted Indexes of Employment 25
26. Other Labour Factors, Vital Statistics and Immigration 25

VIII. Prices

27. Index Numbers of Wholesale Prices 26
28. Prices of Representative Commodities 27
29. Indexes of Wholesale Prices in Other Countries 27
30. Indexes of Cost of Living and Retail Prices of Food 28
31. Index Numbers of Security Prices 28

IX. Finance

32. Assets and Liabilities of the Bank of Canada 29
33. Banking in Other Countries 29
34. Banking and Currency 30
35. Bank Debits 31
36. Stock Market Transactions and Foreign Exchange 31
37. Dominion Government Revenues and Expenditures 32

X. Conditions in Other Countries

38. Significant Statistics of the United States 33
39. Significant Statistics of the United Kingdom 34
Economic Conditions of Canada (French) 35-38
List of Current Publications of the Dominion Bureau of Statistics 39

A supplement entitled "Economic Fluctuations in Canada during the Post-War Period" is now available for distribution. A selection of over 350 economic factors is analysed by years from 1919 to 1936. The analysis includes the computation of secular trend, standard deviation and coefficient of correlation with the index of the physical volume of business. Price 25 cents.

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII OTTAWA, AUGUST, 1938 No. 8

Dominion Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Business Statistician: Sydney B. Smith, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

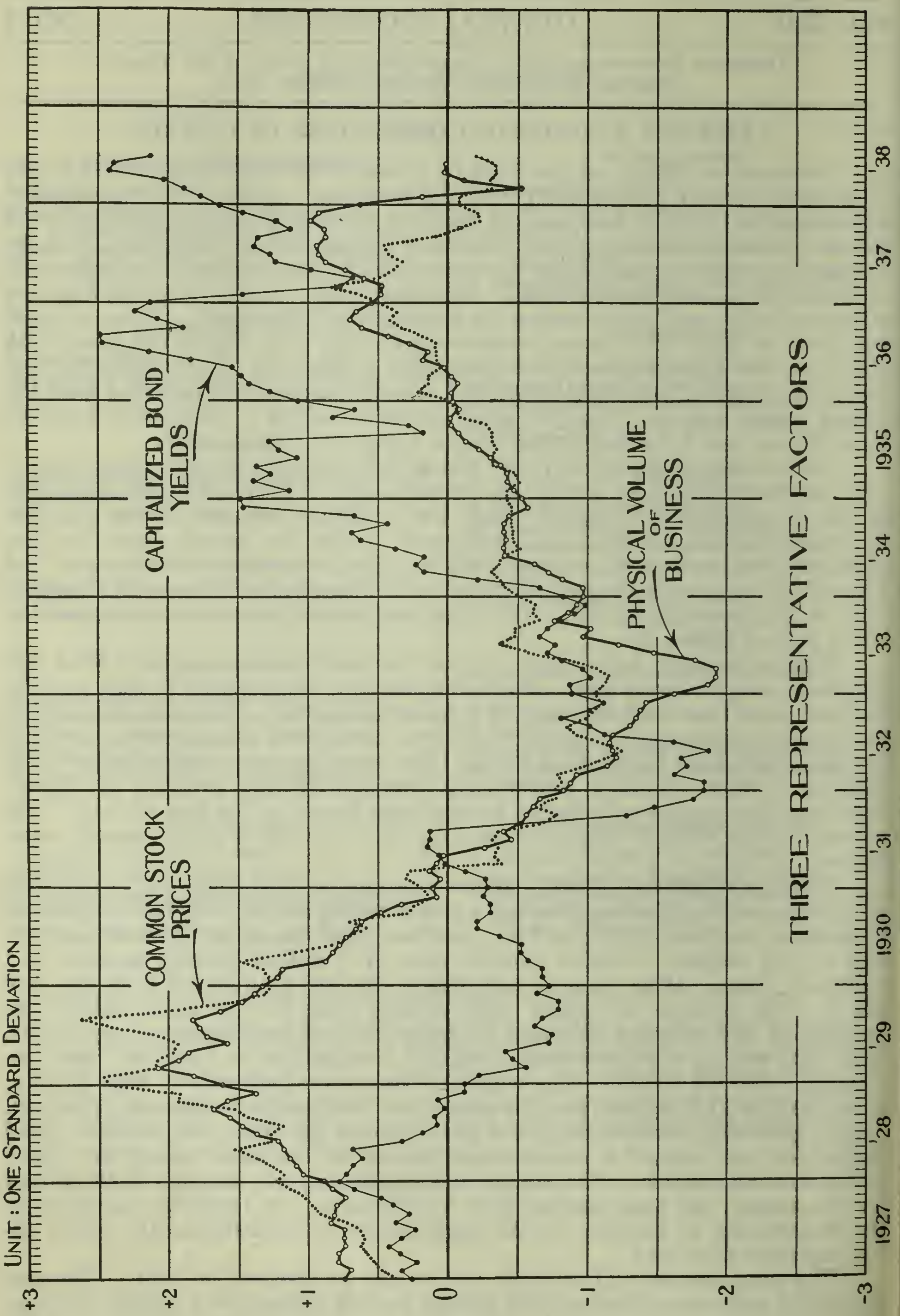
Economic conditions as measured by a number of major factors were nearly maintained in July as compared with the preceding month. The constructive developments included advances in business operations and in common stock prices. A marked improvement developed in speculative sentiment. A sharp advance in common stock prices was recorded for three weeks in the latter part of June and the early part of July. According to the weekly index the standing was practically maintained during the remainder of the month. The net result was that the index of common stocks averaged 106·9 in July as compared with 100·0 in the preceding month. While the indexes for May and June had recorded advances, the definite reversal in the trend had not occurred until the period under review. Common stock prices recorded a downward trend for more than a year following the maximum reached in March, 1937.

The reaction in wholesale prices which had been in progress for more than a year was continued at an accelerated pace in July. The reaction was partly due to the discounting of excellent crops, but weakness was also shown in other important groups. Base metals recovered during the month from the low point reached in the early part of June but this constructive development had a minor influence upon the general index. The standing in July was 78·6 against 80·1 in the preceding month. The index was lower than at any time since the latter part of 1936.

While Dominion bond prices reacted somewhat from June the level still remained comparatively high. The peak this year was reached in May and the reaction since that time has been of a minor character. For more than a year previous to that time bond prices had shown an upward trend, and the levels of recent months were higher than at any time since the first of the century. The banking position remained particularly strong, a further increase in deposit liabilities after season adjustment having been shown at the first of July. The adjusted index of bank deposits rose from 121·3 to 121·8 in the month under review.

Business operations showed minor recovery in July from the level of the preceding month. The index showed a gain of nearly one point to 109·1. Mineral production was more active in July, increases being shown in important indicators in this respect. Copper exports were 47·2 million pounds against 42·1 million in June. After seasonal adjustment, the index advanced from 490·5 to 571·1. The exports of copper were greater than in any other July. The increase in the outward shipment of nickel was of even greater proportions. The total was 14·6 million pounds against 9·4 million in June, the index increasing from 159 to 243. The exports of zinc were particularly high in July, amounting to 27·4 million pounds against 16·9 million in the preceding month. As the gain was contraseasonal the index moved up from 114 to 216. Lead production also showed a considerable increase in the latest month for which statistics are available. The decline in asbestos exports was less than normal for the season, the total having been 14,170 tons. An impetus was given to the importation of bauxite for the manufacture of aluminium, the index advancing from 84 to 143.

The manufacture of foodstuffs was nearly maintained in July. The production of sugar amounted to 86·3 million pounds against 94·4 million in June. The decline was contraseasonal. Recession was shown in the operations of the meat packing industry, the index of inspected slaughterings dropping from 124



THREE REPRESENTATIVE FACTORS

to 120. The decline in the production of creamery butter was greater than normal for the season, the total having been 38·9 million pounds against 41·9 million. The output of factory cheese failed to meet seasonal expectations. Canned salmon exports were 1·75 million pounds against 1·78 million in June. A minor gain was shown in the operations of the flour milling industry in the latest month for which statistics are available.

The release of tobacco for consumption showed reaction after seasonal adjustment. A slight gain was shown in the release of raw leaf tobacco while adjusted declines were shown in cigars and cigarettes. The release of cigarettes was 638·7 million against 631·5 million, but the gain was less than normal for the season. The index for the release of tobacco dropped from 167 to 156. A slackening was shown in the production of leather boots and shoes, the index dropping from 102·4 to 96. The output in June, the latest month for which statistics are available, was 1·5 million pairs against 1·8 million in the preceding month. A considerable gain was shown in the imports of raw wool and wool yarn contrary to seasonal tendencies. The index moved up from 57 to 156. A reaction was shown in the operations of the cotton textile industry. The raw cotton opened for consumption amounted to about 7·6 million pounds against 9·0 million in June, the decline being greater than normal for the season, resulting in a drop in the index from 105 to 94. A decline was also shown in the imports of cotton yarn and thread.

The forestry group was more active in July than in the preceding month, a gain being shown in the marketing of lumber. The increase in newsprint production was slightly less than normal for the season, the total having been 202,546 tons against 201,694. The exports of wood pulp also showed an increase less than seasonal expectations. The exports of planks and boards recorded an advance after seasonal adjustment, the index moving up from 79 to 82. A marked gain was shown in the export of shingles, which amounted to 318,000 squares against 37,000 in June.

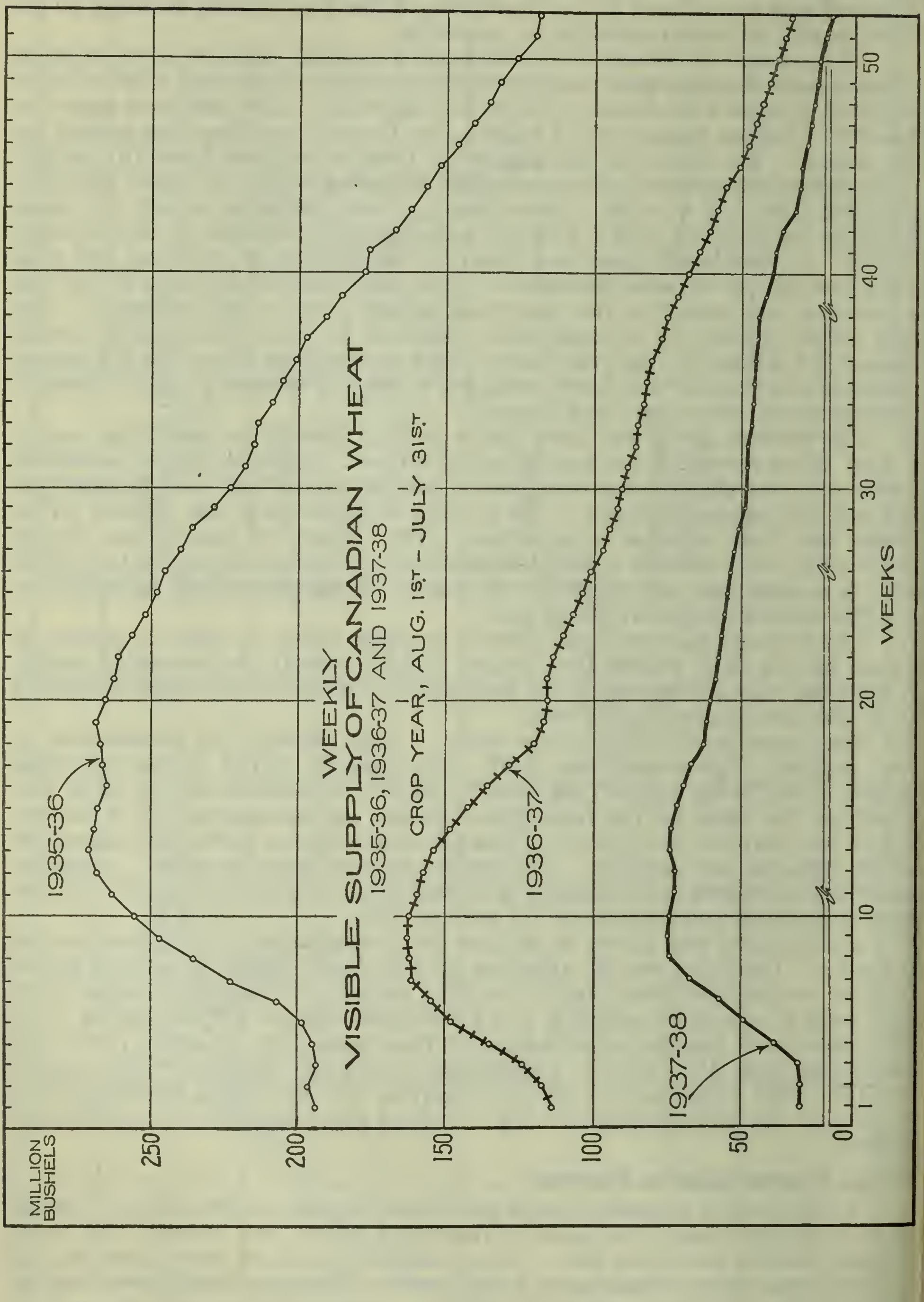
The primary iron and steel industry was less active in July, the output of ingots having been 86,500 tons against 109,401 tons in the preceding month. A recession was also shown in the production of pig iron the output amounting to 51,238 tons against 64,375 tons.

The automobile industry was slack in July pending the introduction of new models. The output was 9,007 units against 14,732 in the preceding month. The index dropped off from 72 to 57. Petroleum imports were outstanding, the total having been 142·3 million gallons against 137·6 million. A gain was shown in the manufacture of pneumatic casings in the latest month for which statistics are available. The index advanced from 60 to 66. A decline, however, was shown in the imports of crude rubber during July, the total having been 6·0 million pounds against 7·3 million.

A slight gain was shown in the new business obtained by the construction industry. The index was 51·4 against 50·2 in June. Slight gains were shown both in contracts awarded and in building permits after seasonal adjustment. The total of contracts awarded was $21,918,000 against $20,928,000 in June. The recession in building permits was less than normal for the season, the index advancing from 41·5 to 44. Carloadings numbered 182,643 in July against 187,467. The recession was less than normal for the season, resulting in an increase in the index from 69 to 71½. A slight gain was shown in merchandise exports.

Three Representative Factors

A high level of capitalized bond yields has characterized the elapsed portion of the present year. Dominion Government bonds rose sharply for about thirteen months ended last May. Some recession has since been shown but the level of bond prices continues at a high level. Common stock prices reacted sharply after the first quarter of 1937 and, despite the recent advance, are still somewhat below the post-war trend. The reaction in the physical volume


WEEKLY
VISIBLE SUPPLY OF CANADIAN WHEAT
1935-36, 1936-37 AND 1937-38
CROP YEAR, AUG. 1ST - JULY 31ST
MILLION BUSHELS
250
200
150
100
50
0
1
10
20
30
40
50
WEEKS
1935-36
1936-37
1937-38

of business commenced in December, the highest point in recent years having been reached in the preceding month. After the smoothing process some recovery has been shown since March. The index reached in May and June a position slightly higher than the long-term trend. The index had crossed the post-war trend line in an upward direction during the early part of 1936. The reaction during the first quarter of the present year carried the index to a position considerably below that trend. In June and July high-grade bond prices were at high levels while an advance was shown in common stock prices from the low point reached at the beginning of the second quarter. The index of the physical volume of business, after the smoothing adjustment, had recovered somewhat from the low point reached in March. (See chart page 4.)

Cost of Living

A slight gain was shown in the cost of living index in July over the preceding month, the standing having been 84·2 against 84·1. Moderate advances in the prices of foodstuffs were partially offset by reductions in fuels. During the past year food prices have fluctuated within narrow limits, the highest point for the index having been 79·1 in August, 1937, while 77·2 for July and December marked the lowest level.

Relief

Marked decreases in the number of persons in urban centres in Canada receiving relief were shown in the June figures as compared with June, 1937, more than offsetting the increases in farming communities where last year's drought continued to swell the totals. Registration figures showed that 139,000 fully employable persons were receiving non-agricultural aid in June, 1938. This was a decrease of over 23 p.c. from June, 1937, when the number was 181,689. In comparison with the total for May, 1938, a decrease of 9·7 p.c. was indicated.

When totals of all those in receipt of non-agricultural material aid in June were compared with the corresponding month of 1937, a decrease of nearly 10 p.c. was shown. The total number (including totally unemployable, partially employable and fully employable, together with all dependents of family heads) was estimated to be 524,000 in June, 1938. This was a decrease of nine p.c. from May, 1938. A total of 82,000 farmers (resident farm operators), who, together with their dependents, accounted for a farm population of 368,000 across the country, was reported as receiving agricultural material aid for subsistence. This figure was a decrease of 3·3 p.c. from May, 1938, but an increase of over 39 p.c. over June, 1937.

The grand total of all classes of persons on material and agricultural aid in June this year was 892,000 (preliminary figure), a decrease of 6·7 p.c. from May and a decrease of one p.c. from June of the year before.

Newsprint

Shipments of Canadian newsprint mills in July exceeded the level of 60 p.c. of installed capacity as compared with about 50 p.c. that had prevailed for some time earlier in the year. Total shipments of 205,490 tons in July represented a daily average of 8,219 tons or 60·4 p.c. of the average daily capacity of Canadian newsprint mills (estimated by the Newsprint Association of Canada) of 13,606 tons. The records of the current year to date show sharp declines from last year that may also be recorded in terms of percentages as well as volume. Output of 1,462,417 tons for seven months compared with 2,103,954 tons for the same period last year. During the seven months of 1937 the mills were operating at an average ratio to capacity of 87·4 p.c.—on the basis of capacity at the end of 1937. Actually capacity was being increased last year so that the real percentage was somewhat higher. Shipments this year of 1,335,989 tons compared with 1,986,772 tons for the seven months of last year. Output for the period averaged 11,881 tons daily and shipments, 11,225 tons, the latter

Automobiles Entered, Failures, Industrial Production by Countries and World Commodity Stocks

1. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

—	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Maritime Provinces	8,050	17,246	18,665	9,424	6,533	2,734	1,214	456	513	581	1,819	4,810	7,715
Quebec	33,039	66,554	72,986	49,460	28,139	18,673	9,163	5,330	5,004	5,181	10,517	22,875	28,548
Ontario	81,386	186,876	193,417	120,378	51,325	31,521	17,866	16,030	14,025	18,081	32,177	58,671	72,886
Manitoba	2,302	4,095	4,032	2,513	1,540	851	368	146	157	399	734	1,330	2,112
Saskatchewan	1,157	1,610	1,193	751	389	190	78	30	10	80	217	551	1,050
Alberta	984	3,248	2,797	776	277	109	80	68	35	80	113	287	1,132
British Columbia	11,065	22,812	21,144	14,493	8,669	5,336	5,134	3,827	4,448	4,839	6,264	10,609	12,795
Total	137,983	302,441	314,234	197,795	96,872	59,414	33,903	25,887	24,192	29,241	51,841	99,133	126,238

2. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

—	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Prince Edward Isl.	....	1	....	....	....	....	....	....	....	....	....	....	....
Nova Scotia	2	....	1	2	4	2	1	2	....	2	3	1	1
New Brunswick	....	3	2	....	1	3	1	4	5	2	1	3	4
Quebec	24	24	28	26	31	32	41	33	41	44	18	45	37
Ontario	30	16	23	28	18	34	20	29	26	33	16	30	31
Manitoba	10	4	4	4	3	4	5	4	12	8	4	7	2
Saskatchewan	4	3	6	2	2	6	2	1	2	6	3	6	8
Alberta	2	4	2	1	2	4	3	....	11	3	2	....	6
British Columbia	4	1	1	....	3	4	1	4	2	3	....	1	3
Total Canada	76	56	67	63	64	89	74	77	99	101	47	93	92

3. INDEXES OF INDUSTRIAL PRODUCTION* 1929 = 100

—	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Canada	102·5	102·7	99·8	100·1	104·1	104·8	98·3	89·1	84·3	86·5	89·6	88·3	85·7
United Kingdom:													
Economist	109·6	108·1	110·1	110·1	109·6	109·1	107·7	108·1	106·7	103·8	101·4	100·0	....
United States	95·8	95·8	98·3	93·3	86·6	74·8	70·6	67·2	66·4	66·4	65·5	64·4	64·4
Germany	117·5	117·3	119·4	123·2	123·9	125·4	120·0	114·6	119·3	123·3	124·2	....	....
Austria	112·0	113·0	112·0	115·0	112·0	108·0	103·0	91·0	91·0	96·0	98·0	....	....
Belgium	90·1	87·2	83·0	88·3	88·1	84·5	80·9	73·8	70·0	67·9	67·1	....	....
Bulgaria	124·4	132·7	139·7	140·1	190·6	180·5	134·9	94·9	115·3	....	....	....	....
Denmark	136·0	134·0	133·0	132·0	131·0	131·0	130·0	130·0	131·0	135·0	136·0	136·0	....
Estonia	131·1	153·8	148·6	147·6	151·0	152·6	133·0	135·0	130·0	150·0	127·1	....	....
Finland	137·5	151·7	151·7	157·5	158·3	149·2	146·7	156·7	154·2	158·3	....	....	....
France	82·2	79·7	71·1	78·8	82·5	85·3	85·3	81·5	79·7	78·7	....	....	....
Italy	91·6	86·1	93·6	108·0	107·6	105·8	103·1	96·7	103·3	105·1	100·0	....	....
Japan	170·6	173·1	166·1	166·7	176·9	178·1	177·9	161·6	163·8	179·1	....	....	....
Norway	133·5	114·5	132·5	128·2	127·4	142·1	126·8	126·4	139·6	123·2	122·6	....	....
Netherlands	97·5	102·5	93·2	83·3	75·9	79·0	85·8	87·0	88·9	81·5	75·9	69·1	....
Poland	84·6	86·7	87·6	85·5	85·5	87·1	88·5	89·2	93·6	95·5	92·7	92·0	....
Sweden	150·0	150·0	153·0	154·0	155·0	154·0	153·0	149·0	149·0	149·0	....	....	....
Czechoslovakia	98·7	97·1	98·2	97·8	97·6	96·9	95·1	88·6	84·9	81·8	....	....	....
Greece	151·8	153·5	156·1	161·4	153·6	160·1	154·8	....	....	....	....	....	....
Chile	130·1	127·4	134·3	140·3	144·6	144·4	134·0	117·1	128·1	136·4	....	....	....
Latvia	147·1	151·0	155·9	156·9	212·7	209·8	193·1	159·8	165·7	182·4	154·9	....	....

*Source: Monthly Bulletin of League of Nations.

4. WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS 1923-25 = 100

—	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Combined index (quantity)	166	170	172	190	187	....	....	....	....	....	....	....	....
Coffee	445	432	420	421	441	....	....	....	....	....	....	....	....
Cotton	148	144	148	179	182	187	194	205	211	218	224	235	246
Rubber	239	242	249	254	261	274	294	297	307	322	336	314	322
Silk	190	188	190	186	179	178	176	166	168	172	169	185	181
Sugar	166	168	156	197	180	183	192	197	196	200	197	199	....
Tea	94	88	93	92	99	111	116	119	117	107	102	103	....
Tin	87	100	101	93	93	92	101	91	88	96	100	94	92
Wheat	81	109	120	124	115	119	120	114	114	110	105	91	....

representing 82·5 p.c. of installed capacity as compared with 55·5 p.c. recorded for the first seven months of 1938.

Dividend Payments

Dividends payable in August, according to unofficial sources, amounted to $5·9 million against $4·6 million in the same month of the preceding year. The estimate for the eight months of the present year was $182·5 million against $184·5 million in the same period of 1937. Not included in the estimates for August were payments on arrears of Eastern Car of $30 a share on 6 p.c. preference stock payable to shareholders on record August 4. This dividend covers full requirements for the five-year period from December 31, 1932, to December 31, 1937, amounting to $225,000.

Wholesale Prices

Realignment of wholesale prices characterized the early months of 1937. During the depression a wide disparity had developed between the prices of raw materials and of finished goods. During the revival in wholesale prices, raw materials advanced much faster than manufactured goods and the parity of 1926 was practically regained. Part of the rapid rise in wholesale prices was due to speculative interest, but the embarrassing stocks of commodities on international markets had also been greatly reduced. During the last 15 months the prices of raw materials have declined more rapidly than other lines and a considerable disparity now exists between the two classes. During June and July the prices of non-ferrous metals, which had declined considerably in preceding months, showed a strong revival. Electrolytic copper has recovered to more than 10 cents per pound on both the London and New York markets. The strength in non-ferrous metals, however, did not have sufficient influence to offset the decline in grains and other crop products occasioned by the prospect of bountiful yields during the present season. The price of wheat on the Winnipeg grain exchange declined sharply for more than a month. The index of wholesale prices was in July 78·6 against 80·1 in the preceding month.

Stock Prices

Stock prices moved up sharply during the first part of the month and were well maintained in following weeks. Industrial stocks led chiefly by steel, construction, food, beverage and pulp and paper issues showed the sharpest gains although utility stocks also recorded moderate net advances. The index of common stock prices was 106·7 in the week of August 4 compared with 135·7 in the same week of last year, a decline of 21·4 p.c. Common stocks advanced last year for six weeks ending the third week of August. A marked decline occurred in following weeks and the recent recovery was of comparatively minor proportions.

Contracts Awarded

Construction contracts awarded during July were valued at $21,158,200 against $20,928,100 for June and $21,485,300 for July a year ago. This was the fifth consecutive month in which the total exceeded that of the preceding month. For the first seven months of the year contracts awarded were valued at $101,813,400 as compared with $131,861,100 for the same period of 1937. The large contracts in June included a plant at Cap de la Madeleine, Quebec, valued at $1,200,000 and dredging in the St. Lawrence River for $1,000,000.

Conditions in the United States

Industrial activity in the United States showed a marked gain in July. Steel mill output tended to increase throughout the month, after seasonal adjustment. The production of automobiles was curtailed during the latter half, however, reflecting the usual summer closing of certain automobile factories. A virtual halt in the downward trend in new passenger car sales during July was indicated by early registration returns for major cities of the country. The

July sales were expected to be at least equivalent to those of June, when the total was 156,393 passenger cars and 30,654 trucks. The mill consumption of cotton continued to increase during the month. There was also an increase in the volume of miscellaneous merchandise carried by the railways and the output of electric power. The quickening of activity occurred chiefly in the consumer non-durable goods industries although steel production increased after the first week of June but the augmented demand apparently originated with the miscellaneous industries largely engaged in making products for consumers' use. The value of construction contracts awarded declined contra-seasonally during July.

Wholesale commodity prices moved upward during July. Industrial raw materials showed an increase of 11 p.c. over June.

Stock prices moved into somewhat higher ground but the advance was at a much slower rate than the spectacular rise in the latter part of June.

Conditions in the United Kingdom

Business activity in the United Kingdom reversed the trend in June, the index moving up from 103 in May to 104. Improved shipping movements and three months' stability in the index of employment after six months of decline were mainly instrumental in raising the composite. Reports from home industrial centres were colourless. While there had been scarcely any improvement in the volume of new orders, inquiries were coming in faster as might have been expected after rallies in prices and the disposal of formerly substantial stocks. Despite the rise in prices of raw wool and cotton and the consequent increase in inquiries and small orders, the two major textile trades remained quiescent and were responsible for a large proportion of the year's increase in unemployment. For the first time in months the Ministry of Labour reported an increase in employment in the United Kingdom and a reduction in the number of people on the dole. Both figures, however, reflected conditions more depressed than a year ago. On July 18 the number employed in British industry, exclusive of agriculture, was 11,371,000, which was 38,000 more than in June, but 300,000 less than a year ago. The number of unemployed registered at employment exchanges on July 18 was 1,773,116, which was 29,796 less than in June, but 448,000 more than on the same date last year. The output of pig iron declined from 633,900 tons to 541,500 tons between May and June and a number of furnaces were closed down.

While the building and contracting industries failed to maintain such a high level of activity during June as in previous months, there was still no indication of any immediate or serious setback. Building in connection with defence expenditure was still taking place on a large scale and there were no signs of a marked contraction in private construction. During the latter half of June demand for cotton yarn and piece goods was stimulated by the hardening tendency of raw cotton prices and some producers sold rather more freely.

Industrial securities listed on the London exchange moved up in June, the index standing at 86·9 against 80·4 in the preceding month. The wholesale prices of foods other than cereals and meat showed decline, while other groups participated in the advance. The total index of wholesale prices rose from 78·2 in May to 78·9 in June. Demand for gold was strong and very large amounts were dealt in daily at and after the official fixing. The buying was mainly on foreign account but was not entirely for hoarding purposes. It was believed that some central banks had increased their gold reserves. The price and the premium over the American shipping parity were controlled and much of the gold bought was supplied by the Exchange Equalization account. The price was substantially higher on the month.

DOMINION BUREAU OF STATISTICS,
August 22, 1938.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Physical Volume of Business	**126·5**	**123·4**	**123·8**	**127·4**	**127·9**	**121·4**	**111·8**	**106·7**	**108·8**	**112·4**	**110·7**	**108·4**	**109·1**
Industrial Production	130·9	127·2	127·5	132·6	133·5	125·2	113·5	107·4	110·2	114·2	112·5	109·3	109·8
Mineral Production	215·3	212·3	203·8	186·9	207·9	183·8	179·1	188·8	195·7	212·7	199·4	176·6	192·1
Copper exports	525·8	434·1	425·1	305·1	491·7	303·3	428·1	431·4	488·2	726·7	627·6	490·5	571·1
Nickel exports	292·2	446·4	371·0	367·6	426·6	395·5	356·4	331·9	251·9	259·8	269·5	159·2	243·4
Lead production	128·6	169·6	170·5	169·2	141·1	118·6	175·0	128·1	158·0	146·9	140·9	151·2	......
Zinc exports	317·6	263·6	181·7	205·6	274·1	186·8	230·5	193·6	169·8	178·1	199·2	113·7	251·8
Gold shipments	239·1	253·4	243·3	237·7	235·6	259·7	216·6	234·0	278·4	282·6	272·8	287·2	267·6
Silver shipments	115·9	113·1	97·3	90·1	104·8	72·3	102·6	105·3	168·7	122·9	41·7	118·6	102·8
Asbestos exports	158·3	171·8	141·8	129·8	142·6	109·3	101·1	88·7	95·8	198·7	166·5	124·3	133·5
Bauxite imports	948·3	370·8	826·8	509·1	366·1	360·8	118·1	145·0	112·7	130·9	79·9	84·4	142·7
Coal production	109·3	112·1	101·2	91·9	89·5	94·7	89·2	101·2	94·5	83·8	94·7	84·5	78·1
Manufacturing	127·2	121·4	122·9	133·6	132·4	120·5	108·6	101·3	101·8	103·2	104·7	103·5	101·3
Foodstuffs	99·5	100·7	105·3	110·0	109·5	102·5	95·4	89·5	93·6	95·9	101·4	96·8	95·3
Flour production	71·9	63·3	80·9	70·7	66·9	78·5	69·7	68·3	69·9	56·5	60·6	67·5	......
Oatmeal production	19·8	29·4	44·1	26·2	37·2	64·1	49·1	53·4	38·7	46·1	27·6	38·0	......
Sugar manufactured	66·7	83·0	94·9	103·8	123·5	103·7	42·4	38·8	46·2	52·3	115·9	96·3	85·6
Inspected slaughterings	149·6	143·7	155·2	149·8	156·9	147·2	137·6	132·2	141·9	131·7	128·0	123·9	120·1
Cattle	151·0	160·7	175·4	156·4	154·2	138·8	135·3	135·4	146·7	136·1	147·1	143·6	139·7
Sheep	147·0	139·6	158·9	111·9	159·4	175·5	197·9	176·4	134·5	112·3	144·9	136·6	137·1
Hogs	148·9	132·6	141·3	148·5	158·6	150·4	134·0	126·2	139·3	130·4	113·7	109·6	105·5
Creamery butter	136·2	138·0	150·1	142·5	140·0	134·1	126·6	127·4	135·1	150·7	156·5	151·8	148·5
Factory cheese	76·7	72·6	69·7	62·8	53·8	57·7	56·4	54·4	57·2	71·8	84·8	74·2	66·1
Salmon exports	53·8	30·9	106·7	122·3	101·3	101·3	145·7	69·3	88·6	72·2	103·9	65·5	51·8
Tobacco	161·3	178·6	180·5	177·8	185·9	195·5	170·1	182·8	191·5	186·9	168·7	166·8	155·9
Cigar releases	64·5	65·6	67·2	64·4	77·0	106·1	89·4	97·1	93·5	80·0	73·2	72·3	58·9
Cigarette releases	202·7	226·7	228·1	225·9	233·1	238·8	209·1	224·0	236·9	234·7	211·7	209·3	197·9
Rubber imports	95·5	185·1	154·4	369·0	268·0	192·9	129·4	43·5	95·1	69·0	132·1	177·0	131·7
Boots and shoes production	122·3	111·0	105·9	96·6	103·5	114·6	125·9	115·2	112·3	109·1	102·4	96·1	......
Textiles	134·9	78·2	158·8	135·0	109·4	99·5	110·0	108·1	130·8	108·8	108·4	95·4	101·7
Cotton consumption	137·8	55·7	161·1	125·5	110·4	108·1	117·6	102·6	128·7	104·9	108·6	104·8	93·9
Cotton yarn imports	113·1	126·2	137·8	94·2	109·0	92·2	80·8	134·4	78·7	106·4	88·9	77·9	56·5
Wool, raw and yarn	128·7	167·2	155·9	195·3	104·7	60·9	84·3	130·3	159·8	128·0	114·5	57·2	155·6
Forestry	139·2	136·7	153·3	133·8	127·5	135·1	109·7	111·3	103·2	100·4	91·9	96·7	101·4
Newsprint	196·7	198·3	204·3	188·4	184·3	193·2	149·0	148·8	136·8	124·9	124·3	127·0	126·6
Wood pulp exports	84·1	78·2	80·2	107·2	70·2	73·0	47·0	58·8	50·3	54·7	58·3	45·9	43·6
Planks and boards exports	85·0	77·5	113·8	73·3	75·3	87·9	77·6	75·8	73·2	81·9	64·8	79·1	82·3
Shingles exported	84·0	86·1	95·3	84·3	65·3	11·8	107·7	136·6	130·1	107·2	29·9	21·3	146·1
Iron and steel	137·7	111·3	89·1	122·9	138·4	112·3	116·0	91·3	81·9	84·1	86·8	89·8	72·3
Steel production	194·7	203·5	197·9	187·7	180·4	154·5	157·7	149·8	161·2	161·7	175·4	182·2	137·0
Pig iron production	134·0	117·2	129·3	158·9	137·6	125·2	111·0	101·5	104·8	108·5	109·7	104·5	86·1
Iron and steel imports	94·9	97·2	106·7	123·9	116·4	100·1	82·8	72·0	68·3	72·3	68·4	61·2	65·6
Automobile production	113·0	91·3	52·2	101·2	133·5	102·9	114·5	80·1	62·2	64·2	66·1	71·9	57·0
Coke production	141·6	144·9	141·5	133·8	133·2	129·5	129·2	127·2	128·8	130·7	130·9	125·5	122·6
Crude petroleum imports	268·9	240·1	263·1	275·6	282·4	190·2	143·2	141·8	167·6	213·3	223·3	200·2	232·3
Construction	48·4	52·6	55·6	53·7	47·9	63·7	48·5	36·5	53·4	57·4	49·4	50·2	51·4
Contracts awarded	52·8	60·9	59·0	61·0	49·1	76·0	56·3	39·3	60·6	66·0	53·8	53·7	54·4
Building permits	37·4	31·9	47·0	35·6	44·9	33·1	28·8	29·3	35·3	35·8	38·4	41·5	44·1
Cost of construction	95·9	95·7	94·8	93·9	93·4	93·3	93·2	93·1	92·9	92·2	91·9	91·5	91·7
Electric power	233·7	231·1	226·9	224·3	230·2	231·8	219·7	215·9	222·5	212·6	210·2	209·8	212·3
Distribution	113·6	112·2	113·0	112·3	111·8	110·5	106·7	104·5	104·7	107·2	105·5	105·7	107·0
Trade employment	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7
Carloadings	85·8	82·7	85·1	77·0	79·5	84·4	77·2	75·0	75·0	71·4	71·8	68·7	71·5
Imports	97·5	97·9	101·6	110·8	108·4	90·3	84·8	79·6	79·1	88·2	81·7	79·8	79·8
Exports	108·1	115·6	103·9	96·7	102·7	81·9	91·8	80·4	80·3	97·8	86·4	100·1	104·3
Producers' Goods	121·9	117·0	114·9	113·1	118·9	113·7	107·7	100·8	104·4	108·7	102·4	100·3	102·0
Consumers' Goods	125·7	124·5	127·1	135·7	131·3	123·4	111·0	107·9	110·3	111·4	114·1	111·6	111·5
Marketings—													
Grain and Live Stock Marketings	45·7	57·6	86·1	55·3	57·2	35·5	37·6	25·7	29·7	38·3	41·1	20·6	40·3
Grain Marketings	26·6	43·4	79·3	54·8	49·3	26·2	29·8	14·0	17·4	31·0	34·1	8·2	29·7
Wheat	27·9	39·3	76·2	50·6	47·0	22·6	25·5	14·0	17·9	33·2	35·1	7·8	26·5
Oats	31·5	11·6	43·5	10·0	46·4	58·4	83·2	16·1	11·8	21·7	54·3	23·5	54·6
Barley	19·6	153·2	211·2	46·5	112·1	77·1	85·3	25·5	24·5	24·9	27·5	10·0	87·2
Flax	4·5	0·7	3·0	1·5	15·6	10·4	1·6	0·3	0·5	2·6	5·8	1·4	3·0
Rye	15·2	59·9	38·3	23·4	36·8	11·2	7·5	2·2	16·4	13·8	10·1	3·2	8·8
Live Stock Marketings	131·0	121·1	116·4	93·0	92·6	77·1	72·7	77·8	84·5	70·7	72·5	75·9	87·3
Cattle	144·2	132·0	118·0	94·1	89·4	70·6	67·6	78·9	89·5	71·2	76·2	81·4	95·7
Calves	178·9	196·8	171·4	144·4	138·5	120·3	134·3	134·4	150·5	146·1	135·3	136·9	136·4
Hogs	105·2	94·3	107·5	85·4	89·3	78·6	67·9	64·9	65·9	57·8	55·8	56·5	64·2
Sheep	99·2	95·2	102·3	79·9	109·6	105·6	109·0	97·9	85·5	77·6	80·5	82·8	96·8
Cold Storage Holdings	**148·2**	**139·9**	**136·3**	**137·2**	**138·5**	**138·9**	**135·1**	**137·2**	**133·4**	**131·9**	**157·8**	**188·3**	**173·8**
Eggs	115·9	109·3	103·0	96·6	95·0	106·9	116·4	128·4	152·4	153·0	130·6	96·2	96·3
Butter	205·7	194·2	192·8	204·3	196·7	189·9	187·3	166·0	143·4	139·0	276·2	430·1	391·5
Cheese	126·7	110·6	113·5	119·9	118·1	132·9	127·1	141·9	148·2	148·8	140·7	170·1	165·6
Beef	117·9	119·2	137·5	158·4	183·4	165·5	139·6	148·3	135·2	124·5	120·6	114·0	113·4
Pork	129·5	122·7	106·9	104·5	118·1	120·2	117·1	123·9	112·5	111·9	116·0	103·3	77·3
Mutton	204·1	187·1	233·4	143·6	85·8	95·1	94·3	114·1	115·6	109·4	100·3	101·3	138·5
Poultry	306·3	320·2	284·0	264·3	270·5	177·6	152·8	123·0	144·9	142·5	149·6	163·3	166·2
Lard	55·9	55·9	49·6	42·8	46·7	60·6	65·1	64·9	51·0	68·7	71·7	59·7	71·9
Veal	218·1	224·1	251·9	289·1	243·8	243·7	202·5	199·8	173·9	150·7	190·5	216·8	245·2

1. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
CANADA—													
Contracts Awarded........$000	21,485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158
Building Permits..........$000	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230
Electric Power.000,000 K.W.H.	2,188	2,197	2,204	2,365	2,415	2,458	2,280	2,058	2,258	2,064	2,082	1,973	1,988
Employment Average.1926=100	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	......
Bank Debits...........$000,000	2,721	2,613	2,734	2,906	2,926	3,081	2,445	2,176	2,371	2,401	2,462	2,731	2,466
Sales of Life Insurance.....$000	32,043	27,891	27,214	33,365	37,901	36,459	30,291	30,935	32,495	29,624	29,902	35,120	30,126
MARITIME PROVINCES—													
Contracts Awarded........$000	1,140	1,557	703	2,021	1,287	883	603	785	1,135	1,298	2,196	4,127	2,225
Building Permits..........$000	551	187	202	92	250	173	54	94	203	210	302	386	322
Electric Power.000,000 K.W.H.	77	83	75	80	81	84	68	69	71	68	68	74	71
Employment Average.1926=100	134·3	135·4	134·9	127·3	122·5	115·8	112·3	108·3	103·6	107·3	110·9	116·7	......
Bank Debits...........$000,000	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1
Sales of Life Insurance.....$000	2,538	2,363	2,084	2,342	2,762	2,744	2,150	2,046	2,284	1,998	2,151	2,354	2,149
QUEBEC—													
Contracts Awarded........$000	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731
Building Permits..........$000	993	774	1,193	851	1,032	1,010	318	407	924	844	1,248	999	1,055
Electric Power.000,000 K.W.H.	1,120	1,103	1,108	1.206	1,253	1,283	1,194	1,098	1,224	1,078	1,064	1,019	1,030
Employment Average.1926=100	120·8	124·5	127·3	130·5	129·6	119·7	114·5	110·1	107·4	112·6	120·4	119·9	......
Bank Debits...........$000,000	918	876	926	950	923	1,043	770	679	777	761	801	906	869
Sales of Life Insurance.....$000	8,636	8,014	7,594	9,548	11,076	10,835	7,798	8,361	8,870	8,696	8.131	8,938	7,868
ONTARIO—													
Contracts Awarded........$000	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9.301	6,737
Building Permits..........$000	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392
Electric Power .000,000 K.W.H.	695	708	691	723	722	715	661	573	628	593	617	585	580
Employment Average.1926=100	122·2	125·0	130·4	130·4	125·8	117·5	116·2	113·7	109·6	109·9	112·5	114·0	......
Bank Debits...........$000,000	1,178	1,150	1,131	1,237	1,342	1,438	1.140	1,080	1,118	1,093	1,116	1,303	1,087
Sales of Life Insurance.....$000	14,123	11,631	11,973	14,722	16,321	15,467	14,336	14,552	15,126	13,227	13,264	16,246	13,219
PRAIRIE PROVINCES—													
Contracts Awarded........$000	3,210	2,145	1,615	3,668	1,022	479	1,362	261	1,707	2,110	1,214	1,341	1,767
Building Permits..........$000	564	494	560	717	311	181	96	127	243	1,356	503	1,289	734
Electric Power.000,000 K.W.H.	145	145	165	190	193	205	189	169	173	168	169	147	146
Employment Average.1926=100	105·6	109·4	107·6	106·2	100·5	96·2	91·7	92·2	89·4	91·5	97·0	99·8	......
Bank Debits...........$000,000	394	352	450	494	435	353	325	233	271	354	344	312	294
Sales of Life Insurance.....$000	4.055	3,517	3,332	4,283	5,101	4,491	3,536	3,580	3,617	3,267	3,896	4,439	3,947
BRITISH COLUMBIA—													
Contracts Awarded........$000	2,169	1,049	950	621	917	519	449	687	948	880	1,046	673	1,698
Building Permits..........$000	647	614	589	531	705	312	550	647	820	828	1,794	1,243	1,728
Electric Power.000,000 K.W.H.	151	158	165	166	166	171	168	149	162	157	164	148	161
Employment Average.1926=100	116·9	121·2	117·9	111·5	107·5	97·8	96·4	96·2	100·2	102·8	105·1	1,080	......
Bank Debits...........$000.000	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6
Sales of Life Insurance.....$000	2,691	2,366	2,231	2,470	2,641	2,929	2,471	2,396	2,598	2,436	2,460	2,790	2,592

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	June				July					August		
	4	11	18	25	2	9	16	23	30	6	13	20
Statistics of Grain Trade—												
RECEIPTS COUNTRY ELEVATORS—												
Wheat.............000 bushels......	709	790	716	787	985	697	874	745	559	372	1,368	4,914
Oats...............000 bushels......	440	388	263	240	306	261	291	366	187	111	98	128
Barley............000 bushels......	220	294	152	155	200	159	159	143	152	129	337	772
Flax...............000 bushels......	3	2	3	2	6	4	5	6	6	1	3	4
Rye...............000 bushels......	4	4	2	1	2	2	3	13	3	16	104	137
VISIBLE SUPPLY—												
Wheat.........000,000 bushels......	29·6	29·2	27·7	26·5	25·9	24·5	23·3	21·8	19·7	18·5	17·6	23·3
Oats...............000 bushels......	4.301	3,936	3,693	3,657	3,610	3,351	3,374	3,510	3,025	2,889	2,564	2,492
Barley............000 bushels......	6,020	5,599	5,251	5,146	4,916	4,011	3,986	3,688	3,313	3,415	3,520	4,439
Flax...............000 bushels......	362	353	347	333	301	297	261	220	223	272	208	174
Rye...............000 bushels......	1,127	1,112	1,139	1,039	1,016	1,002	996	937	910	869	1,059	1,167
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor..per bush....	118/1	113/4	116/6	113/6	105/4	98/3	100/1	100/4	94/3	85/4	82/7	75/4
Oats No. 2 C.W......... " ...	44/3	43/6	45	46/7	45/7	44/5	44/1	40/3	36/1	32/3	30/5	31/2
Barley No. 3 C.W...... " ...	53/4	53/6	49/6	53/4	50/6	48/3	47/6	46/6	43/5	41/7	39/2	36/4
Flax No. 1 C.W......... " ...	136/4	138/1	143/7	146/5	146/5	143/2	145/7	145/4	143/3	141/5	141/3	141/1
Rye No. 2 C.W......... " ...	51/6	53	53/7	53/5	51/4	48/7	49/7	48/4	45/4	42/3	39/1	40/2

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	June				July					August	
	4	11	18	25	2	9	16	23	30	6	13
Sales and Prices of Live Stock—											
SALES ON STOCKYARDS—											
Cattle.....No.	13,301	11,054	11,078	12,298	12,574	15,331	15,383	16,723	16,690	15,019	15,703
Calves..... "	12,258	11,618	11,457	12,403	9,779	10,596	11,011	10,825	9,585	10,059	9,333
Hogs..... "	13,050	10,148	10,429	12,474	8,847	10,751	10,267	10,667	11,915	11,038	7,734
Sheep..... "	3,453	5,073	6,102	5,809	5,269	7,238	8,446	10,551	7,614	7,219	9,524
PRICES AT TORONTO—											
Steers, medium.....per cwt. $	6·62	6·57	6·71	6·85	6·67	6·44	6·36	6·07	6·13	6·14	6·10
Calves, good veal..... " $	8·16	7·90	8·08	7·38	7·25	7·62	9·14	8·10	8·09	8·07	8·47
Hogs, bacon..... " $	10·69	10·18	10·87	11·24	11·56	11·70	12·11	12·29	11·68	10·17	9·72
Lambs, good handyweights..... " $	9·45	12·98	11·68	10·50	10·65	11·36	11·87	9·99	9·59	9·50	9·39
Carloadings—											
Grain and grain products.....	3,558	3,257	3,519	3,447	3,604	4,398	4,433	4,170	3,641	3,055	4,770
Live stock.....	1,122	890	1,070	1,125	1,141	1,173	1,371	1,291	1,378	1,205	1,160
Coal.....	4,675	4,159	4,893	4,286	3,900	4,158	3,687	4,106	4,304	3,801	4,287
Coke.....	243	263	245	211	272	262	238	248	271	260	262
Lumber.....	1,798	1,879	1,828	1,970	1,711	1,852	2,075	2,033	1,888	1,756	1,790
Pulpwood.....	1,325	1,209	1,303	1,266	1,159	1,310	1,331	1,424	1,392	1,439	1,277
Pulp and paper.....	1,398	1,570	1,546	1,403	1,224	1,388	1,712	1,837	1,517	1,587	1,564
Other forest products.....	1,776	1,726	1,831	1,818	1,591	1,282	1,251	1,178	1,153	1,136	1,194
Ore.....	2,516	2,709	2,497	2,589	2,301	2,298	2,468	2,722	2,432	2,523	2,617
Mdse, L.C.L.....	12,404	12,196	12,506	12,523	10,663	12,739	12,084	12,200	12,394	11,677	12,462
Miscellaneous.....	12,303	11,608	11,939	12,716	10,806	12,485	13,268	12,591	13,413	11,687	12,186
Total cars loaded.....	43,118	41,466	43,177	43,364	38,372	43,346	43,918	43,820	43,783	40,306	43,569
Total cars received from connections.....	19,016	19,946	18,869	18,443	18,320	16,763	17,789	17,894	18,572	19,631	17,014
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products.....	39·95	41·80	46·04	45·98	54·42	64·11	72·08	72·38	76·14	71·43	106·62
Live stock.....	59·94	48·11	56·43	60·75	68·94	61·74	68·93	65·07	66·19	57·77	52·02
Coal.....	83·16	73·03	88·90	70·95	75·83	71·57	64·42	73·65	73·67	62·80	70·05
Coke.....	82·09	101·15	99·19	85·77	101·87	91·93	76·04	82·12	93·45	89·66	97·40
Lumber.....	43·45	44·07	42·31	44·78	43·65	43·07	50·01	47·89	45·02	43·08	44·83
Pulpwood.....	70·97	61·18	59·61	56·64	55·91	56·05	54·71	61·75	61·32	60·69	57·70
Pulp and paper.....	59·21	66·38	64·39	58·92	62·48	62·78	78·00	81·75	67·21	73·99	70·90
Other forest products.....	58·65	53·39	57·80	55·73	54·52	43·56	47·57	42·37	42·48	42·18	44·60
Ore.....	129·88	134·11	121·69	125·07	116·51	124·02	136·81	129·25	128·61	140·09	128·79
Merchandise.....	72·25	71·04	73·42	73·71	70·86	74·49	70·65	72·63	73·15	72·66	73·37
Miscellaneous.....	77·84	74·05	74·31	79·71	77·26	77·04	81·93	76·47	82·39	......	......
Eastern Division.....	70·44	69·63	70·78	69·81	67·73	69·90	68·99	69·61	70·93	67·61	69·89
Western Division.....	63·78	59·50	62·67	66·78	69·84	69·90	77·86	77·52	79·59	76·86	77·59
Total for Canada.....	68·46	66·33	68·18	68·95	68·25	69·97	72·04	72·39	73·90	71·54	72·46
Indexes of Wholesale Prices—											
Total.....	80·3	80·3	80·2	80·4	79·9	79·1	79·2	78·6	78·0	77·2	76·6
Vegetable products.....	79·2	78·7	79·4	79·1	77·4	74·7	74·9	74·7	72·8	70·5	69·1
Animal products.....	78·1	78·6	77·4	78·2	78·3	78·6	78·9	78·4	78·1	77·6	76·2
Textiles.....	67·4	67·4	67·1	67·3	67·4	67·5	67·4	67·2	67·2	67·1	67·0
Wood and paper.....	77·1	77·1	76·7	76·7	76·7	76·7	76·5	76·5	76·3	76·6	76·6
Iron and its products.....	101·5	101·5	101·4	101·4	101·3	100·8	100·8	97·8	97·8	97·8	9·77
Non-ferrous metals.....	67·1	67·5	67·1	69·1	69·5	70·1	70·4	70·3	70·8	70·7	70·3
Non-metallic minerals.....	87·1	87·1	87·1	87·1	87·1	87·1	87·1	86·7	86·7	86·6	86·6
Chemicals.....	80·3	80·3	80·1	80·1	80·1	80·1	80·1	79·1	79·3	79·4	79·4
Canadian farm products.....	77·4	76·9	76·9	77·3	75·0	72·2	72·5	71·8	69·8	66·7	64·8
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (68).....	156·5	155·9	154·2	162·5	169·5	174·4	173·2	176·2	176·4	175·1	175·2
Machinery and equipment (8).....	104·0	104·6	104·7	106·8	117·3	122·7	123·3	130·4	134·6	142·8	131·9
Pulp and paper (7).....	14·2	14·6	14·2	16·7	20·5	23·4	22·7	22·9	23·3	22·2	22·4
Milling (3).....	81·1	82·1	82·5	87·0	88·1	88·9	88·4	89·1	87·9	88·3	88·8
Oils (4).....	173·3	169·5	163·3	170·0	174·8	177·4	178·4	178·1	176·8	177·3	177·6
Textiles and clothing (10).....	52·4	52·3	53·0	55·5	56·9	59·0	58·9	59·4	61·6	59·3	60·3
Food and allied products (12).....	151·2	152·1	153·4	157·2	160·8	164·5	168·2	169·8	169·5	169·4	169·1
Beverages (7).....	106·9	107·4	106·7	107·6	111·9	114·4	115·8	121·7	124·2	124·5	123·5
Building materials (15).....	118·1	119·5	119·3	126·1	135·1	141·2	139·1	143·4	145·8	144·1	142·8
Industrial mines (2).....	362·0	366·5	369·7	398·1	418·0	435·7	424·1	437·8	435·3	431·4	430·2
UTILITIES—											
Total (19).....	43·4	43·7	43·7	44·8	46·4	48·9	48·2	48·5	48·5	48·2	47·8
Transportation (2).....	13·7	14·3	14·1	15·3	16·8	18·7	17·7	18·3	18·1	17·6	17·1
Telephone and telegraph (2).....	123·8	124·6	124·1	123·6	122·9	123·8	123·7	123·5	123·7	124·4	124·9
Power and traction (15).....	59·2	59·4	59·4	60·9	63·1	66·7	66·0	66·2	66·5	66·0	65·5
BANKS (9).....	80·7	80·2	80·3	80·4	83·5	85·0	85·4	84·5	84·6	84·4	84·7
Grand total (96).....	96·1	95·9	95·1	99·3	103·4	106·8	106·0	107·3	107·4	106·7	106·6
MINING STOCKS—											
Gold (21).....	114·2	118·5	121·0	119·7	116·4	116·9	118·1	118·6	122·3	123·6	124·3
Base metals (3).....	234·9	246·2	253·7	261·8	269·2	279·2	274·8	284·0	288·6	290·8	293·3
Total Index (24).....	138·0	143·5	146·9	147·0	146·0	148·5	148·8	149·3	154·6	156·1	157·2
Dominion of Canada long-term bond prices.	118·0	118·1	118·0	118·3	118·2	118·2	118·0	117·5	117·0	117·4	117·8
Dominion of Canada long-term bond yields.	61·9	61·8	62·1	61·6	61·6	61·7	62·0	63·0	63·7	63·4	62·2
Foreign Exchange—											
Sterling at Montreal.....	5·0024	5·0088	5·0246	5·0109	5·0062	4·9867	4·9677	4·9473	4·9353	4·9247	4·9031
U.S. Dollars.....	1·0111	1·0122	1·0115	1·0096	1·0100	1·0079	1·0072	1·0049	1·0028	1·0034	1·0039
French Franc.....	·0280	·0281	·0281	·0281	·0281	·0280	·0278	·0278	0·277	·0276	·0275
Weekly Index[1], 1926=100.....	**108·5**	**107·1**	**107·0**	**106·0**	**109·1**	**108·8**	**108·3**	**106·7**	**106·8**	**108·0**	**108·5**
Index of capitalized bond yields.....	161·6	161·8	161·0	162·3	162·3	162·1	161·3	158·7	157·0	157·7	160·8
Bank clearings.....	95·2	91·4	95·8	82·4	93·0	91·9	89·0	83·3	85·7	94·5	96·1
Shares traded.....	70·0	60·3	56·1	56·5	235·8	234·1	221·1	165·7	222·4	126·5	125·7

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[1] The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above.

II. Production
4. GENERAL MANUFACTURES

Classification	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	4,542	4,927	4,713	6,418	6,627	6,474	4,552	4,137	3,819	4,499	3,592	4,417	4,398
Oats....... "	640	711	837	1,128	1,291	1,522	1,192	1,089	1,042	946	714	645	688
Corn....... "	274·4	249·6	231·6	219·8	306·3	247·9	225·1	222·1	235·3	279·0	259·8	188·7	389·4
Barley..... "	72·0	70·8	85·6	130·9	135·3	139·2	124·4	108·2	133·3	115·9	99·0	73·5	77·2
Mixed grain "	617	553	714	1,241	1,461	1,712	1,748	1,578	1,828	1,610	1,652	1,201	861
MILL PRODUCTION													
Wheat flour: percentage of operation...	44·0	45·7	44·0	61·5	63·9	62·2	42·1	38·7	38·4	41·1	35·5	43·6	43·3
Quantity..,.000 bbls.	1,001	1,087	1,043	1,438	1,489	1,449	1,011	921	849	999	794	978	969
Exports..... "	390·0	335·0	288·6	306·7	336·5	405·9	337·7	295·8	272·5	301·7	184·7	297·1	299·5
Oatmeal.....000 lbs.	401·2	263·3	473·5	838·9	688·1	1,039·6	1,085·8	830·5	723·0	579·8	719·3	441·5	628·4
Rolled oats.. "	7,383	8,673	10,219	13,546	15,748	17,452	13,627	11,771	10,731	9,995	6,140	6,159	7,220
Corn flour, meal "	1,903	2,244	1,993	2,129	2,476	2,292	1,739	2,215	1,729	2,208	2,395	3,046	3,753
Sugar Refining in 4-week periods 000 lbs.	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21	June 18	July 16
RAW SUGAR.													
Stocks on hand at beginning of period	103,020	106,946	57,689	79,811	82,442	61,945	41,754	41,754	81,463	94,974	105,185	129,411	135,681
Receipts............	72,978	49,512	116,282	105,429	114,939	23,133	35,754	44,124	41,334	41,800	125,065	105,079	101,984
Meltings and shipments............	69,052	98,769	94,160	102,797	106,951	43,324	19,409	20,760	27,822	31,625	100,840	98,809	86,281
REFINED SUGAR													
Stocks on hand at beginning of period	178,069	135,130	131,284	132.777	126,816	262,799	268,500	268,500	197,867	165,759	134,724	162,277	178,285
Manuf'd granulated.	58,301	81,664	81,050	95,117	141,621	54,224	16,778	17,189	21,718	24,028	84,752	82.133	75,160
Yellow and brown	8,977	10,700	10,072	12,743	17,244	8,035	3,185	2,763	4,321	3,981	10,752	12,276	11,107
Total manufactured.	67,278	92,364	91,123	107.860	158,865	62,258	19,963	19,952	26,039	28,009	95,504	94,408	86,266
Total domestic sales	110,207	96,201	89,082	113,783	84,700	56,201	52,421	57,741	57,950	60,460	67,601	78,172	118,731
Sales granulated....	101,102	88,451	80,445	102 074	73,781	47,490	45,261	49,602	49,582	52,270	59,734	70,022	110,653
Yellow and brown	9,116	7,759	9,186	11,748	11,197	9,073	7,279	8,405	8,565	8,312	8,226	8,400	8,800
Total sales..........	110,218	96,209	89,630	113,821	84,978	56,563	52,540	58,007	58,147	60,581	67,961	78,423	119,453

Classification	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,896	1,908	1,885	1,757	1,791	1,532	1,422	1,490	1,735	1,798	1,890	1,995	1,858
plug....... "	316·8	299·1	313·9	315·6	298·0	283·6	223·9	244·8	281·0	243·0	276·6	312·6	277·3
Foreign raw leaf "	559·1	509·6	583·4	489·1	534·8	386·6	350·2	349·2	393·8	428·1	437·3	406·7	410·6
Cigarettes.......mn	654·3	664·0	627·1	578·7	578·0	539·6	446·3	476·3	529·3	555·7	592·8	631·5	638·7
Cigars...........000	10,766	11,082	11,745	13,011	15,055	12,958	8,505	9,620	11,146	10,529	11,337	12,349	9,836
Snuff...........lbs.	65,289	70,581	81,260	73,908	68,244	67,252	57,088	67,326	57,219	66,936	62,464	65,889	70,297
Boots and Shoes 000 pairs													
LEATHER OR FABRIC UPPERS													
Welts...............	348·7	374·3	320·8	280·6	215·3	215·6	258·4	299·7	339·9	299·8	273·3	222·4	....
McKays and all imitation welts.......	915·1	1,096·4	1,006·8	710·8	458·4	520·8	714,9	907·9	1,083·7	1,000·5	965·6	791·1	....
Nailed, pegged, screw or wire fastened..............	144·0	159·9	165·4	136·4	121·6	109·4	110·1	126·4	136·6	116·6	109·9	107·6	....
Stitchdowns........	258·1	196·2	217·4	229·4	235·1	208·0	247·7	275·4	312·9	319·2	331·6	303·8	....
Total...........	1,728	1,902	1,776	1,429	1,101	1,118	1,381	1,676	1,967	1,829	1,783	1,513	....
TOTAL FOOTWEAR													
Men's..............	632·6	635·7	591·6	573·0	512·4	477·6	451·8	543·0	652·6	566·8	512·5	484·8	....
Boys' and youths'..	104·9	115·2	167·0	117·2	112·8	90·2	63·6	76·4	92·9	97·4	102·8	93·9	....
Women's............	982·9	1,174·7	1,108·0	888·6	697·1	617·9	690·1	834·7	985·3	933·7	931·8	791·9	....
Misses' and Children's..............	252·9	293·1	292·9	285·2	231·3	151·1	193·8	240·9	285·1	275·8	290·4	254·4	....
Babies' and infants'.	82·2	102·7	96·7	120·1	69·2	48·5	62·3	82·4	93·6	86·1	86·3	89·7	....
Total...........	2.056	2.321	2,256	1.984	1,623	1,385	1,461	1,777	2,109	1,960	1,924	1,715	....
Cotton opened.	22,345	8,993	24,118	21,805	21,311	17,611	18,437	16,649	19,985	18,913	18,860	18,057	15,226
Bales for consumption..000 lbs.	11,138	4,482	12,028	10,869	10,625	8,783	9,195	8,304	9,967	9,435	9,404	9,007	7,592
Newsprint production......000 tons	314·53	318·71	312·35	314·59	302·24	293·04	222·50	202·60	224·60	200·79	207·68	201·69	202·55
Stocks....000 tons	79·99	85·26	89·55	81·32	47·77	34·55	106·39*	146·10	188·00	174·62	189·01	182·23	179·28
B.C. timber scaled.Mil. bd. ft.	309·6	306·1	334·5	313·0	271·4	224·9	144·9	90·7	132·3	204·6	286·2	309·1	....
Dairy Production													
Creamery butter 000 lbs.	35,732	31,605	28,693	21,994	13,390	9,821	8,344	7,549	10,090	16,398	29,026	41.869	38,916
Factory cheese "	24,635	21,743	19,695	14,003	4,258	1,091	694	553	685	1,721	11,413	22,262	21,295
Condensed milk 000 lbs.	977	715	949	902	926	802	637	598	915	914	1,245	800	1,021
Evaporated milk 000 lbs.	11,876	11,573	11,314	10,328	7,042	5,216	5,819	5,351	8,311	10,550	13,245	15,199	11,557

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* New basis from January 1st, 1938. This figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. **Production**—Concluded

5. MINERAL PRODUCTION

Classification	1937 June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1938 Jan.	Feb.	Mar.	April	May	June
Mineral Production—													
METALS—													
Gold............. 000 oz.	344·9	347·5	348·5	348·1	358·8	352·8	361·7	361·1	340·8	376·0	368·4	381·1	390·7
Silver............ 000 oz.	2,379	2,768	3.129	2,358	1,934	1,616	1,366	1,571	1,431	1,698	1,607	1,571	2,821
Nickel........... tons	10,480	7,896	10,331	9,511	9.246	9,867	9,848	10,135	8·004	8,649	10,235	9,310	8.164
Copper........... tons	21,275	20,855	22.292	24,023	25,927	25,368	24,620	26,227	23,418	24,045	23,875	24,215	24,245
Lead............. tons	16,638	15,661	20,295	20,438	20.385	16,912	13,187	18,761	13,393	17,588	17,703	16,204	18,967
Zinc............. tons	17,583	18,149	19,172	15,142	18,200	15,298	14,956	17,433	14,513	16,758	16,862	17,582	15,775
FUELS—													
Coal............. 000 tons	1.068	1,138	1,233	1,410	1,710	1,665	1,594	1,467	1,404	1,218	867	1,021	930
Petroleum........ 000 bbls.	209·2	241·7	288·9	298·8	342·5	341·5	408·6	457·3	413·2	480·8	464·3	566·1	537·7
Natural gas......000 M cu. ft.	1,421	1,297	1,310	1,675	2,361	3,056	3,853	4,026	4,011	3,175	2,929	2,128	1,717
*NON-METALS—													
Asbestos......... tons	35,341	35.194	36.881	39,211	33,471	37,625	28,686	16,845	12,177	22,281	24,642	31,007	25.219
Gypsum......... 000 tons	162·0	125·8	116·8	146·6	114·4	95·1	71·3	6·2	5·5	6·9	49·6	110·5	158·5
Feldspar......... tons	1,801	2,458	2,088	2,216	1,647	1,464	1,983	1,341	705	818	586	1,128	1,008
Salt (commercial) tons	24,841	23,487	20,011	25,922	28,128	32,520	13,697	11,575	12,205	13,650	27,419	25,662	28,515
*STRUCTURAL MATERIALS—													
Cement............ 000 bbls.	753	833	909	938	771	413	187	132	143	233	364	545	749
Clay products.... $ 000	486	512	486	496	469	442	239	145	148	198	265	380	......
Lime............. tons	47,114	45,804	44,178	42,125	47,301	46,575	36,183	32,633	32,424	38,755	39,174	41,756	40,021

*Sold or used.

Classification	1937 July	Aug.	Sept.	Oct.	Nov.	Dec.	1938 Jan.	Feb.	Mar.	April	May	June	July
Iron, Gold and Silver													
Pig iron production. l. tons	79,736	74,578	77,180	80,922	81,463	81,032	74,862	61,447	66,228	65,644	71,602	64,375	51,238
Ferro-alloys production.........l. tons	6,285	9,913	7,720	7,604	6,302	5,846	5,497	4,436	4,031	8,686	6,441	4,068	4,129
Steel ingots and castings.....000 l. tons	122·97	126·70	114·62	114·53	110·69	98,33	107·75	98·98	118·68	116·45	114·86	109,401	68,500
Shipments—													
Gold.......000 oz.	327·9	358·8	354·3	363·9	342·8	395·3	359·5	333·3	406·2	364·4	355·0	386·8	366·9
Gold bullion000 oz.	220	332	320	251	152	54	......	......	......	......	......	......	......
non-monetary exports.....$000	7,683	11,574	11,165	8,737	5,328	1,886	......	......	......	......	......	......	......
Silver......000 oz.	1,853	2.322	2,328	2,375	2.135	1,322	1,712	1,428	3,330	1,208	595	1,643	1,643

6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937 July	Aug.	Sept.	Oct.	Nov.	Dec.	1938 Jan.	Feb.	Mar.	April	May	June	July
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	
Water............	2147462	2155364	2161179	2318805	2366634	2409935	2242029	2020785	2221777	2030477	2049165	1939562	1954439
Fuel.............	40.593	42.361	43.112	46,247	48,041	48,061	38,324	36,813	36,420	33,324	32.770	33,593	33,315
Total.........	2188055	2197725	2204291	2365052	2414675	2457996	2280353	2057598	2258197	2063801	2081935	1973155	1987754
EXPORTS............	164,057	162,617	143,441	142,736	145,549	159,093	157,532	123,094	144,091	135,616	155,292	158,313	159,348
PROVINCIAL CONSUMPTION:													
Maritime Provinces............	75,900	82,228	74,374	78,502	79,165	82,267	66,833	67,198	68,937	66,248	67,150	72,917	70,197
Quebec............	919,838	900.028	909.297	992,097	1039336	1032743	929,151	862,704	966,513	847,581	835.803	789,703	795,707
Ontario............	732,140	749.860	746.791	795,877	791,536	808,288	769,637	686,653	743,722	689,822	691,076	657,336	655,699
Prairie Provinces	146,322	146.882	166.686	191,156	195.045	206,381	190.563	170,559	174,293	169,193	170,251	148.136	147,383
British Columbia	149,799	156.110	163,701	164,683	164,045	169,223	166,636	147,390	160,641	155,501	162,363	146,750	159,420
Total.........	2023999	2035108	2060849	2222315	2269127	2298902	2122821	1934504	2114106	1928345	1926643	1814842	1828406
DELIVERIES TO BOILERS													
New Brunswick...	2,195	3,170	1,877	2,532	2,962	6,861	2,617	4,503	3,042	5,066	8,914	11,174	10,500
Quebec............	411.041	390.056	386,201	447,539	494,629	519,203	431,313	371,449	417,375	327,898	310,965	270,482	266,520
Ontario............	79,413	78.690	67,594	69,880	85,523	84,458	83,317	80,241	81,795	77,372	69,137	59,710	67,007
Manitoba...........	20,513	18,986	31,181	45,988	52,969	58,356	51,180	45,385	42,437	40,336	34,604	15,190	16,229
British Columbia.	472	507	495	497	550	543	448	386	317	296	282	308	232
Total.........	513,634	491,409	487,348	566,436	636,633	669,451	568,875	501,964	544,966	450,968	423,902	356,864	360,488
Daily Average													
TOTALS FOR CANADA:													
Water............	69,273	69,528	72,039	74,800	78,887	77,740	72,323	72,171	71,670	67,683	66,102	64,652	63,047
Fuel.............	1,309	1,366	1,437	1,492	1.601	1,550	1,236	1,315	1,174	1,111	1,057	1,120	1,074
Total.........	70,582	70,894	73,476	76,292	80,488	79,290	73,559	73,486	72,844	68,794	67,159	65,772	64,121
GENERATED BY WATER:													
Maritime Provinces............	1,789	1,932	1,759	1,809	1,865	1,949	1,714	1,873	1,763	1,764	1,759	1,976	1,842
Quebec............	36.135	35,589	36,912	38,884	41,762	41,380	38,504	39,214	39,504	35,926	34,303	33,955	33,214
Ontario............	22,401	22,833	23,017	23,334	24,052	23,073	21,311	20,457	20,248	19,779	19,905	19,503	18,695
Prairie Provinces.	4,068	4,092	4,850	5,416	5,690	5,844	5,378	5,338	4,929	4,985	4,848	4,274	4,107
British Columbia	4,880	5,082	5,501	5,357	5,518	5,494	5,416	5,289	5,226	5,229	5,287	4,944	5,189
GENERATED BY FUEL:													
Prairie Provinces.	604	601	660	703	759	763	723	702	648	609	593	612	601
Other Provinces..	705	765	777	789	842	787	513	613	526	507	464	508	473
EXPORTS............	5,292	5.246	4,781	4,604	4,851	5,132	5,082	4,396	4,648	4,521	5,009	5,277	5,140

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Building Permits—													
PRINCE EDWARD ISD.													
Charlottetown....	1	13	8	11	2	3	5	3	1	6	10	13	10
NOVA SCOTIA........	455	140	148	58	193	107	24	70	184	156	159	255	253
Halifax...........	396	66	116	36	141	82	20	66	142	116	122	208	59
New Glasgow.....	27	11	8	4	3	1	2	....	17	19	2	4	8
Sydney...........	31	63	25	18	49	24	2	3	25	21	35	43	187
NEW BRUNSWICK...	95	34	46	23	55	63	25	21	18	47	132	117	59
Fredericton.......	4	1	6	....	1	49	17	1	......	8	19	22	3
Moncton..........	31	16	16	14	34	1	3	....	7	23	41	71	27
Saint John........	59	18	24	9	20	12	5	20	11	16	73	24	29
QUEBEC.............	993	774	1,193	851	1,032	1,010	318	407	924	844	1,248	999	1,055
Montreal and Maisonneuve........	620	455	939	596	812	871	215	297	764	482	755	687	712
Quebec...........	60	140	36	192	84	27	38	44	96	100	274	136	103
Shawinigan.......	80	23	13	10	32	5	1	5	3	35	66	42	30
Sherbrooke.......	58	76	150	19	13	55	19	25	48	70	78	62	150
Three Rivers.....	85	16	29	25	85	12	1	14	8	33	58	53	29
Westmount.......	91	64	26	8	5	41	44	22	5	123	18	19	30
ONTARIO............	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392
Belleville.........	18	8	1	41	8	2	1	6	1	3	5	9	6
Brantford.........	27	27	50	30	11	13	7	2	64	11	23	20	16
Chatham.........	11	8	8	15	9	1	7	9	14	9	28	19	174
Fort William.....	36	113	50	22	19	23	19	3	6	24	88	228	41
Galt..............	44	44	7	30	93	15	2	1	13	30	27	29	40
Guelph...........	11	6	14	6	9	2	2	3	3	5	16	49	14
Hamilton.........	275	92	213	119	89	88	106	506	123	139	149	166	124
Kingston..........	18	33	41	16	12	19	14	10	20	22	44	86	53
Kitchener........	98	53	255	65	48	15	26	10	28	43	94	50	85
London...........	87	59	51	71	42	96	21	8	41	94	112	99	43
Niagara Falls.....	23	23	13	28	2	....	....	4	22	78	11	154	6
Oshawa...........	11	12	30	113	2	23	2	......	4	10	16	....	9
Ottawa...........	125	81	52	207	81	244	46	109	101	338	280	196	408
Owen Sound......	7	8	6	17	1	1	1	9	22	15	10	9	12
Peterborough.....	27	15	24	25	4	1	10	7	12	29	34	36	77
Port Arthur......	50	64	47	19	22	1	4	4	8	38	279	151	60
Stratford.........	5	10	9	54	5	1	1	....	3	14	4	10	5
St. Catharines....	77	136	20	29	42	38	4	4	28	11	24	45	35
St. Thomas.......	6	1	11	18	1	1	8	4	4	14	22	22	13
Sarnia............	14	3	8	36	41	29	19	9	10	11	24	30	24
Sault Ste. Marie..	23	38	40	51	14	30	3	5	3	23	35	24	32
Toronto..........	1,028	1,031	1,013	1,031	1,825	1,111	254	290	715	504	979	1,052	771
York and East Townships....	183	128	218	58	115	65	12	45	51	107	276	94	172
Welland..........	13	21	47	9	45	1	1	1	9	22	12	18	11
Windsor..........	505	155	319	73	56	46	256	33	39	30	119	26	147
Riverside.......	32	6	7	11	10	6	4	1	6	8	11	6	12
Woodstock........	21	19	13	18	20	9	2	4	17	10	6	17	12
MANITOBA...........	317	240	291	459	126	52	47	63	59	251	229	869	452
Brandon..........	20	5	5	3	....	1	....	....	15	4	5	3	4
St. Boniface......	84	9	141	26	2	1	3	1	6	20	32	664	94
Winnipeg..........	213	226	146	430	124	50	44	62	38	227	192	202	354
SASKATCHEWAN.....	103	90	67	48	97	31	15	12	31	95	41	115	58
Moose Jaw........	12	6	18	3	84	3	....	5	......	8	3	9	3
Regina...........	74	16	43	43	11	24	8	5	21	79	31	100	21
Saskatoon........	16	69	6	2	2	4	7	2	9	9	7	6	34
ALBERTA............	145	164	202	209	88	98	34	52	154	1,010	234	304	224
Calgary..........	72	54	54	49	19	22	7	15	30	76	56	58	36
Edmonton........	56	69	80	141	22	74	21	25	98	927	147	231	169
Lethbridge.......	15	40	53	15	10	2	6	13	26	6	31	14	19
Medicine Hat.....	2	....	15	4	37	....	....	....	......	1	......	2	......
BRITISH COLUMBIA..	647	614	589	531	705	312	550	647	820	828	1,794	1,243	1,728
Kamloops........	9	1	5	11	4	9	....	4	13	2	2	3	3
Nanaimo.........	7	88	18	8	26	....	....	11	13	9	9	30	21
New Westminster.	63	43	85	42	52	22	35	35	116	51	58	46	75
Prince Rupert.....	2	....	5	1	18	1	127	4	4	7	1	116	3
Vancouver........	515	400	391	355	488	236	344	434	601	703	1,612	990	1,567
N. Vancouver...	6	1	4	29	9	2	7	8	17	15	11	10	6
Victoria..........	45	82	81	86	109	42	36	150	57	40	101	48	55
Total 58 cities...	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Contracts Awarded—													
Apartments	385	137	232	336	485	162	364	430	193	1,034	1,773	1,181	891
Residents	4,961	4,574	4,570	4,530	3,834	2,552	1,946	1,593	1,950	4,226	5,950	5,044	4,905
TOTAL RESIDENTIAL	5,345	4,711	4,802	4,866	4,318	2,713	2,309	2,022	2,143	5,260	7,722	6,225	5,796
Churches	411	371	100	314	142	57	92	98	195	124	722	338	894
Public garages	683	409	495	468	357	229	98	166	195	209	309	378	193
Hospitals	431	1,563	343	2,551	134	341	762	6	54	463	310	544	1,267
Hotels and clubs	296	225	175	137	170	187	131	105	315	260	313	726	174
Office buildings	364	261	340	283	232	503	201	306	131	264	932	739	315
Public buildings	397	1,386	815	864	1,167	871	681	190	548	763	606	396	998
Schools	1,052	1,055	309	677	158	480	134	323	161	228	979	1,385	2,403
Stores	505	757	671	495	551	324	392	507	1,694	803	855	561	748
Theatres	388	181	187	115	364	94	91	123	96	59	133	272	258
Warehouses	1,164	493	597	496	432	207	337	133	292	264	246	363	351
TOTAL BUSINESS	5,691	6,700	4,031	6,399	3,707	3,294	2,918	1,957	3,680	3,437	5,404	5,702	7,600
TOTAL INDUSTRIAL	3,843	1,941	7,453	2,205	1,328	431	791	856	317	2,180	1,353	3,267	1,988
Bridges	351	890	370	171	162	408	90	43	197	413	592	778	396
Dams and wharves	909	297	915	121	229	954	540	69	......	55	41	228	403
Sewers and water mains	141	383	468	375	555	90	1,015	206	330	104	211	168	49
Roads and streets	3,466	6,601	1,229	1,063	905	678	159	125	1,237	1,422	1,562	2,842	1,635
General engineering	1,740	3,308	2,447	4,970	3,512	2,197	1,318	1,275	2,515	2,158	1,705	1,718	3,291
TOTAL ENGINEERING	6,606	11,479	5,429	6,700	5,363	4,326	3,122	1,717	4,278	4,151	4,110	5,734	5,774
GRAND TOTAL	21,485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158
Prince Edward Island—													
Residential	30	26	19	13	10	7	17	5	4	10	9	5	8
Business	32	5	10	......	3	......	10	7	1	6	26	20	28
Industrial	......	15	30	25	......	......	......	......	......	1	......	3	2
Engineering	......	21	40	3	......	......	......	......	800	350	24	......	256
TOTAL	61	66	99	40	13	7	27	12	805	367	59	27	293
Nova Scotia—													
Residential	325	335	264	339	368	269	288	85	85	168	356	354	371
Business	123	498	43	365	271	121	122	191	35	144	272	469	458
Industrial	12	16	15	51	314	46	23	10	1	8	17	9	24
Engineering	37	281	40	990	69	136	50	38	3	410	842	877	615
TOTAL	497	1,130	362	1,746	1,022	571	483	324	124	730	1,487	1,708	1,467
New Brunswick—													
Residential	108	138	120	93	56	49	39	26	18	77	200	174	165
Business	227	39	47	66	138	105	11	29	36	27	197	209	87
Industrial	54	5	23	58	16	9	7	328	2	3	112	19	52
Engineering	193	179	52	19	43	143	36	67	149	96	141	1,990	162
TOTAL	582	361	242	236	253	305	93	450	205	201	649	2,392	465
Quebec—													
Residential	1,143	1,205	1,746	2,104	1,423	748	732	603	532	1,110	1,457	1,622	1,588
Business	1,031	1,465	1,244	1,509	1,172	1,701	879	510	640	902	1,979	1,704	3,487
Industrial	2,388	356	541	1,200	358	70	77	62	137	314	696	140	1,468
Engineering	2,718	8,704	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021	2,218
TOTAL	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731
Ontario—													
Residential	3,022	2,385	2,058	1,936	2,044	1,406	966	943	1,096	3,168	4,542	3,236	2,754
Business	2,423	3,786	1,951	3,775	1,404	782	1,517	807	1,175	1,759	2,307	2,453	2,253
Industrial	678	936	6,684	507	416	290	160	378	129	826	492	3,033	324
Engineering	1,564	1,242	1,208	655	1,523	768	311	86	1,435	749	618	579	1,406
TOTAL	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737
Manitoba—													
Residential	152	111	166	107	59	15	28	34	70	140	139	289	270
Business	445	348	202	107	270	232	60	64	174	105	202	293	219
Industrial	52	265	137	312	69	......	46	1	36	1,000	16	16	56
Engineering	438	591	234	106	48	7	42	13	......	102	101	72	256
TOTAL	1,086	1,317	739	631	446	254	176	112	280	1,348	458	669	800
Saskatchewan—													
Residential	52	31	17	17	4	2	6	4	18	30	25	42	30
Business	107	108	80	152	71	7	54	34	88	31	120	79	221
Industrial	2	......	......	30	3	4	365	1	2	1	......	12	49
Engineering	1,062	90	372	44	174	30	510	......	85	156	23	2	114
TOTAL	1,222	228	470	242	252	42	935	39	193	217	169	136	413
Alberta—													
Residential	142	101	89	91	125	45	36	32	60	125	170	194	177
Business	371	181	244	140	74	......	90	75	1,116	219	140	182	255
Industrial	8	2	6	......	126	121	100	3	5	9	17	19	10
Engineering	382	316	68	2,564	......	17	25	......	55	193	260	142	112
TOTAL	902	600	407	2,794	324	183	250	110	1,234	546	587	536	554
British Columbia—													
Residential	373	377	323	168	229	174	199	290	259	433	824	311	466
Business	933	270	210	259	305	224	175	239	416	244	161	295	593
Industrial	650	347	18	47	28	13	12	73	5	19	3	17	3
Engineering	212	55	400	147	355	109	63	84	268	184	58	52	636
TOTAL	2,169	1,049	950	621	917	519	449	687	948	880	1,046	673	1,698

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
RECEIPTS COUNTRY ELEVATORS													
Wheat	3,357	19,786	44,717	18,039	10,348	5,420	5,735	2,687	4,435	4,746	2,868	3,717	2,973
Oats	662	776	3,868	6,258	5,611	1,894	2,136	1,942	2,596	1,971	1,349	1,263	1,093
Barley	170	4,300	6,610	3,676	2,540	1,101	1,202	779	1,133	819	878	813	570
Flax	29	16	128	110	57	10	6	4	11	5	8	15	17
Rye	59	697	402	139	82	28	19	23	27	26	19	10	31
VISIBLE SUPPLY[1]													
Wheat	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457	44,509	41,744	29,602	25,906	19,709
Oats	2,700	2,844	5,826	9,179	10,358	9,348	9,360	9,377	9,535	8,200	4.301	3,610	3,025
Barley	2,874	8,157	12,580	12,726	11,333	10,226	9,880	9,124	8,702	8,205	6,020	4,916	3,313
Flax	431	395	590	678	536	473	487	477	445	417	362	301	223
Rye	354	1,061	1,309	1,288	1,332	1,277	1,288	1,284	1,279	1,226	1,127	1,016	910
EXPORTS													
Wheat	8,603	6,545	5,903	10,055	14,542	6,636	7,194	2,839	3,487	1,618	3,371	7,275	7,248
Oats	557	307	323	147	812	417	550	282	306	92	427	532	583
Barley	568	775	1,616	1,887	2,232	1,311	1,019	808	813	280	700	2,006	1,298
Flax	......	......	......	......	2	4	4	1	4	......	......	......	......
Rye	190	200	73	53	51	......	22	9	9	......	9	115	109
Buckwheat	......	......	......	10	111	88	23	16	40	11	3	5	80
CASH PRICE[2]													
Wheat, No. 1 Nor.	145/5	131/6	133/5	142/2	134/5	137/3	149/1	144/5	138/3	138/3	115/2	114/2	98/3
Oats, No. 2 C.W.	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2	49	45/4	41/2
Barley, No. 3 C.W.	71/7	58/2	59/2	62/1	58/5	57/2	61/6	63/7	59/1	54/4	56/2	53/2	46/5
Flax, No. 1 C.W.	180	173/2	175/7	178	174	170/1	176/4	175/5	162/7	152/3	147/4	142/7	144/4
Rye, No. 2 C.W.	147/2	87/4	89/4	84/4	73/6	75/2	81/5	82/1	72/6	63/-	57/2	53	48/2

[1] First of following month. [2] Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.													
Cattle	99,080	125,781	136,319	126,578	99,427	47,735	57,754	46,393	59,925	49,627	59.824	50.326	......
Calves	56,786	60,284	58,568	51,359	42,132	22,307	21,672	22,648	41,414	45.482	55,215	48,378	......
Hogs	73,276	73,754	74,147	90,274	112,204	90,005	72,974	63,148	71,498	53.635	59,396	45,593	......
Sheep	35,266	49,853	60,869	72,816	55,218	28,355	18,996	13,129	10,942	8,046	13,318	22,927	......
INSPECTED SLAUGHTERINGS													
Cattle	67,090	80,703	102,731	113,765	100,561	65,801	70,174	57,803	68,854	62,951	71,049	63.522	65,170
Calves	69,642	68,823	66,387	55.061	45,724	28,998	30,293	33,933	61,144	80,645	95,666	77,450	61,331
Sheep	9,991	9,396	9,581	12,465	10,817	7,291	6,074	3,147	2,615	22,813	20,987	14,691	7,963
Lambs	57,373	75,781	107,726	123,453	109,436	53,968	52,952	41,849	32,886	1,885	5,858	33,303	54,869
Swine	243,160	213,761	237,492	321,879	388,973	375,246	324,355	276,255	299,814	275,898	251,804	207,972	172,244

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
BUTTER—													
Creamery	40,603	49,078	54,187	47,763	38,045	27,627	18,302	10,194	4,437	4,537	13,098	32,802	50,201
Dairy	424	427	364	359	185	138	72	41	13	10	29	200[1]	359
Cheese (Not "Process")	35,508	42,191	43,247	36,562	27,643	26,870	26,365	24,049	21,288	17,676	22,479	32.062	33,420[2]
Concentrated whole milk	17,999	17,124	16,939	15,635	11,555	13,070	9,756	8,102	8,601	11,245	15,812	20,635	24,030
EGGS—													
Cold Storage	10,741	10,681	9,367	6,050	2,961	1,331	612	263	442	3,711	7,100	8,381	8,639
Fresh	447	548	523	269	401	458	534	294	707	710	522	475	581
Frozen	5,969	5,578	5,106	4,446	4,017	3,429	3,058	2,681	2,239	2,838	3,502	4,490	4,989
POULTRY, dressed	5.099	3,964	3,355	3,788	6,140	10,734	9,369	7,960	6,264	4.940	3,946	3.513	3,222
PORK, grand total	35,152	25,475	22,072	26,391	32,654	37,117	40,986	41,512	41,938	44,343	39,285	33,104	26.961
Fresh (not frozen)	2,702	2,262	3,076	4,267	5,975	3,580	4,530	4,221	3,601	4,315	3,462	3,061	3,223
Fresh (frozen)	13,830	7,491	4,125	4,996	9,712	16,298	18,628	20,634	20,943	23,217	20.726	15,257	10,066
Cured or in cure	18,619	15,721	14,871	17,128	16,967	17,240	17,829	16,658	17,393	16,811	15,098	14,786	13,672
LARD	2,579	1,749	1,241	1,208	1,661	2,290	2,446	2,050	2,886	3,444	3,193	3,909	3.561
BEEF, grand total	9,522	11,995	17,769	26,047	28,665	23,179	22,389	17,206	14,895	12,811	10.710	9,504	9,614
VEAL	3,090	3,463	4,424	4,370	4,163	2,930	2,031	1,317	1,035	1,906	2,695	2,849	3,220
MUTTON AND LAMB	672	777	1,630	3,421	5,047	5,119	4,645	3,722	2,676	1,629	743	606	650
FISH—													
Fresh and frozen	21,809	25,146	27,919	30,453	28,227	25,091	21,701	17,869	14,971	12,871	14,265	19,426	25,827
Smoked, etc	6,069	6,557	6,232	5,835	5,511	5,468	5,003	4,493	3,876	4,292	4,561	5,268	6.405

[1] Does not include 176,978 lbs. of bonded and imported butter.

[2] Includes approximately 1·4 million lb. cheese held by firms added to the list as of January 1, 1938.

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Boots and shoes (17)	113·1	81·0	59·2	82·8	87·8	72·4	129·2	45·3	39·5	59·0	91·9	76·6	110·6
Candy (8)	45·0	51·2	50·1	55·2	59·3	49 2	113·1	40·9	54·1	44·4	77·7	54·8	43·0
Clothing, men's (355)	81·5	67·2	56·0	76·7	102·1	92·3	124·6	55·1	43·2	57·2	82·7	65·7	76·9
Clothing, women's (234)	71·0	56·8	44·0	59·8	83·1	69·0	94·3	43·7	36·9	54·6	83·1	58·5	67·0
Departmental (36)	80·5	62·6	64·8	80·9	94·0	91·9	133·7	56·3	57·8	66·5	79·5	72·9	77·6
Drugs (24)	77·6	80·3	78·6	78 4	84·8	76·9	99·5	76·0	69·7	79·0	76·9	74·1	77·2
Dyers and cleaners (7)	109·4	81·6	76·0	94·8	79·3	66·2	68·3	48·2	49·0	66·2	102·8	82·5	......
Furniture (26)	93·3	75·1	88·5	102·5	103·8	93·7	99·1	54·6	63·3	66·7	89·5	96·7	79·4
Groceries and meats (34)	85·3	89·8	77·0	86·8	93·2	84·2	104·8	79·3	81·2	89·7	94·9	87·3	91·2
Hardware (94)	106·0	96·5	90·8	102·8	96·7	83·4	92·1	51·6	47·7	62·9	88·4	111·9	105·8
Music and radio (102)	58·6	48·1	47·9	68·8	73·2	71·7	78·1	47·1	41·0	48·7	55·6	62 3	50·8
Restaurants (12)	53·4	56·7	58·4	56·8	56·3	55·2	57·3	50·8	48·8	54·4	52·4	51·9	50·0
Variety (12)	100·5	101·7	85·2	89·8	102·5	94·5	188·2	60·5	62·6	70·0	91·0	86·6	95·0
General Index (961)	82·4	74·2	69·4	81·7	91·2	84·6	115·0	62·7	62·7	72·0	83·9	77·7	81·5

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Production—													
Passenger automobile production No.	12,513	5,814	1,926	7,378	13,793	14,384	13,385	11,753	12.276	14,033	13,641	11,014	5.273
Truck production No.	5,428	4,928	2,491	725	2,781	6,268	4,239	4,313	4,526	4,786	4,474	3,718	3.734
Total cars and trucks No.	17,941	10,742	4,417	8,103	16,574	20,652	17,624	16,066	16,802	18,819	18,115	14,732	9,007
New Motor Vehicle Sales—													
New passenger No.	9,426	6,344	3,920	4,356	6,851	6,680	5.371	5,605	9,845	16,810	14,157	9.235	6,206
Retail value $000	9,394	6,596	4,128	4,731	7,516	7,210	5,914	6,180	10,792	18,535	15,500	10,109	6.715
New trucks and buses No.	3,058	2,730	2,220	1,491	1,301	1,612	1,459	1,479	2,476	3,962	3,820	2,389	2.067
Retail value $000	3,341	2,926	2,486	1,821	1,473	1,834	1,772	1,695	2,712	4,535	4,491	2,884	2.500
Total cars, trucks and buses No.	12,484	9,074	6,140	5,847	8,152	8,292	6,830	7,084	12,321	20,772	17,977	11,624	8,273
Retail value $000	12,734	9,522	6,614	6,552	8,989	9,043	7,686	7,875	13,504	23,070	19,991	12,993	9,215
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number	19.577	15,485	12.476	10,491	10,106	9,044	6,547	7,966	12,208	20,915	22,556	19,346	16,018
Percentage change[1]	+33·7	+35·8	+21·0	+18·6	+45·2	+9·3	−14·0	−6·8	−12·9	− 2·2	− 9·2	−20·5	−18·2
Financing $000	8,296	6,367	5,083	4,323	4,447	4,390	3,148	3,504	5,202	9,406	10,090	8,167	6,377
Percentage change[1]	+43·7	+46·5	+31·6	+31·3	+60·6	+26·6	−4·5	−2·6	−12·7	+ 3·5	− 4·5	−21·1	−23·1

[1] To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar	April	May	June	July
Imports—													
Total	71,996	69,966	70,240	82,113	80,641	53,125	49,720	46,952	65,056	48,895	67,123	58,947	55.823
Vegetable products	12,418	13,243	13,819	17,058	16,236	10,229	8,173	6,952	11,178	9,082	14,363	13,260	10.321
Animal products	2,451	2,415	2,188	2,745	2,738	1,648	1,883	2,814	3,612	1,799	1,991	1,741	1,852
Textiles	9,834	9,067	8,386	9,844	9,456	6,611	8,043	7,365	9,747	6,182	6,883	6,062	6,680
Wood and paper	3,013	2,742	2,983	3,214	3,379	2,725	2,470	2,918	3,227	2,277	2,705	2,694	2,538
Iron and its products	18,886	17,212	17,507	20,155	20,051	14,456	12,808	12,465	17,490	14,173	17,168	13,397	12.270
Non-ferrous metals	4,773	4,007	3,853	4,855	4,473	3,461	3,272	2,252	3,829	2,884	3,553	3.298	3,367
Non-metallic minerals	13,191	13,683	14,788	15,288	15,221	8,088	7,681	6,912	8,427	6,489	12,674	11,797	12,281
Chemicals and allied products	3,249	2,931	3,003	3,617	4,700	2,339	2,144	2,977	2,979	2,423	3,256	2,676	2,717
Miscellaneous commodities	4,220	4.676	4,524	5,337	4,414	3,567	3,246	2,277	4,546	3,585	4,530	4,027	3,798
Exports—													
Total	100,142	103,339	95,216	103684	107818	78,486	72,234	60,981	75,112	56,253	72,791	78,308	78 720
EXPORTS OF CANADIAN PRODUCE	99,158	101,471	94,152	102747	106663	77,682	71,022	60,155	74,219	51,249	67,770	66,662	66,916
Vegetable products	20,510	17,217	17,076	26,764	33,043	19,946	18,049	11,400	13,059	7,171	10,467	14,739	14,171
Animal products	13,732	13,851	12,061	12,531	12,358	9,461	11,884	8,609	9,982	6,045	9,077	8,579	9.804
Textiles	1,570	1,346	1,264	1,313	1,222	824	933	830	1,159	698	1,263	1,499	1,322
Wood and paper	24,228	24,030	26,246	24,490	23,592	21,437	14,916	13,429	18,202	13,756	16,936	17,402	18,945
Iron and its products	7,376	7,326	4,809	5,250	5,131	5,260	5,565	6,007	7,017	4,017	5,584	6,182	5,481
Non-ferrous metals	25,366	31,503	26,918	26,583	25,062	15,693	15,295	15,578	18,634	14,232	17,415	12,540	12,214
Non-metallic minerals	2,951	3,073	2,630	2,869	3,014	2,388	1,683	1,502	1,865	1,624	2,439	2,253	2,159
Chemicals and allied products	1,604	1,447	1.499	1,480	1,782	1,509	1,397	1,600	2,262	1,506	2,289	1,654	1.291
Miscellaneous commodities	1,821	1,678	1,650	1,467	1,457	1,164	1,301	1,300	2,039	2,200	2,300	1,814	1,528
ACTIVE BALANCE OF TRADE	28,146	33,373	24,976	21 572	27,177	25.361	22,514	14,030	10,056	7,358	5,668	19,361	22,897

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	555	525	609	697	934	1,118	452	314	428	417	501	508	458
Cocoa and chocolate	138	153	143	152	171	89	109	99	142	123	264	172	200
Coffee and chicory	359	254	295	261	481	267	425	258	484	240	482	320	274
Fruits	2,857	2,617	2,515	1,932	2,068	1,680	1,254	984	1,463	1,280	2,172	2,536	2,457
Gums and resins	196	159	226	148	177	136	97	99	122	99	116	111	125
Nuts (edible)	201	158	383	659	514	288	177	279	221	203	278	327	224
Rubber (chiefly raw)	1,205	1,792	1,374	2,870	2,218	1,256	825	461	994	585	1,138	1,241	982
Seeds	43	433	163	332	230	365	203	261	264	157	199	22	13
Sugar, chiefly for refining	1,763	2,303	2,648	2,956	2,582	1,299	704	536	822	945	3,103	2,365	2,190
Tea	744	794	846	1,093	1,045	793	771	630	957	576	835	1,251	600
Vegetables	364	101	113	192	276	437	496	530	911	854	1,038	837	259
ANIMAL PRODUCTS—													
Fish	244	143	179	192	183	183	159	113	154	115	118	249	279
Furs, chiefly raw	474	469	337	384	252	246	559	849	1,040	494	514	364	235
Hides	469	466	299	829	540	415	319	125	283	163	168	111	144
Leather, unmanufactured	323	277	300	320	316	210	210	202	226	177	201	192	233
Leather manufactured	180	263	272	218	172	107	143	294	309	185	162	100	133
TEXTILE PRODUCTS—													
Artificial silk	298	313	396	387	293	248	306	316	403	280	253	180	216
Cotton, raw	1,767	739	584	1,889	2,258	1,269	1,165	1,073	1,345	699	1,185	537	783
yarn	285	242	290	295	260	223	202	271	256	225	218	162	194
other	1,350	1,628	1,665	1,596	1,298	1,065	1,278	1,273	1,562	1,034	1,012	1,274	1,059
Flax, hemp and jute	807	903	832	962	1,319	576	803	647	799	588	703	591	649
Hats and caps	42	109	79	43	20	19	25	71	125	39	45	19	21
Manila and sisal grass	227	81	150	149	154	243	205	158	218	142	171	197	142
Silk—Raw	377	387	442	496	305	353	368	343	421	268	344	270	332
Fabrics	227	222	186	155	112	105	204	99	130	70	91	115	195
Wearing apparel	27	65	77	92	68	45	23	40	63	48	37	37	30
Wool—Raw	462	633	392	596	350	138	313	342	886	428	399	201	354
Noils and tops	650	541	501	410	536	314	500	647	424	426	351	294	313
Woollen yarn	277	376	293	338	330	256	223	180	246	113	171	161	139
Worsted and serges	565	579	467	405	391	439	846	821	711	379	354	328	452
Other wool	1,084	1,123	1,001	920	740	591	724	711	801	518	537	585	749
WOOD AND PAPER—													
Books and printed matter	1,243	1,142	1,352	1,499	1,434	1,302	1,139	1,141	1,457	1,009	1,160	1,209	1,193
Paper	708	622	623	743	811	587	543	592	783	577	641	590	597
Wood—Furniture and other manufactured wood	488	445	411	494	438	404	360	305	415	321	410	333	328
Planks and boards	374	358	411	338	523	317	298	257	401	205	241	288	298
Veneers	45	39	48	32	50	22	25	24	47	38	22	35	34
Other manufactured wood	83	102	81	78	89	86	86	78	92	101	212	196	61
IRON AND STEEL—													
Automobiles	1,105	935	576	1,265	1,586	1,380	1,060	716	1,575	1,926	1,918	954	701
Automobile parts	1,860	1,261	2,245	3,288	3,424	2,725	2,560	2,077	2,487	1,928	2,292	1,890	1,013
Castings and forgings	276	437	393	342	371	186	164	158	218	187	324	243	284
Engines and boilers	779	582	818	1,147	1,122	954	664	607	1,181	1,067	759	601	531
Farm implements	1,754	1,745	1,739	1,235	925	875	1,442	1,493	2,475	2,116	2,363	1,772	2,027
Hardware and cutlery	221	202	210	232	269	156	172	159	222	173	191	156	188
Machinery	4,285	3,915	3,887	4,623	4,820	3,633	2,969	3,317	4,435	2,771	3,571	3,414	2,984
Pigs and ingots	161	55	235	106	56	32	56	63	136	96	78	54	43
Plates and sheets	3,729	3,295	3,167	3,380	3,151	1,382	948	1,124	1,331	1,260	2,182	1,121	1,500
Other rolling mill products	1,234	1,219	1,058	1,143	924	642	693	606	726	647	690	598	586
Stamped and coated products	190	138	136	161	151	105	75	112	170	111	162	145	120
Tools	227	220	204	241	226	163	163	196	240	170	232	210	183
Tubes and pipes	261	192	205	225	249	160	153	131	200	220	315	153	134
Wire	197	198	216	242	222	200	183	139	183	97	128	138	111
NON-FERROUS METALS—													
Aluminium	666	828	648	904	556	396	257	309	392	326	364	601	493
Brass	273	239	261	291	292	211	209	223	287	231	217	219	196
Clocks and watches	190	174	219	328	303	225	129	142	231	176	158	165	167
Copper	80	103	80	135	79	116	86	56	90	48	84	55	63
Electric apparatus	1,672	1,323	1,137	1,538	1,444	1,220	1,077	988	1,325	991	1,148	1,078	1,154
Precious metals	296	208	264	317	287	201	369	268	231	248	216	192	196
Tin	267	177	236	221	283	273	190	165	249	144	229	121	193
NON-METALLIC PRODUCTS—													
Clay and products	836	749	715	911	869	664	593	631	818	622	773	651	677
Coal	3,158	3,089	3,413	4,111	4,266	3,051	2,864	2,671	2,982	1,722	3,149	2,754	3,054
Coke	43	46	127	180	146	188	212	171	191	101	84	76	113
Glass and glassware	595	651	633	748	870	516	437	455	600	522	629	530	426
Petroleum, crude	5,578	5,768	5,620	5,668	5,598	1,880	1,700	1,273	1,950	1,794	4,669	4,884	5,124
Gasoline	650	555	846	577	611	331	287	407	175	285	1,091	1,179	1,252
Stone and products	631	990	575	1,001	843	318	752	504	502	553	522	567	549
CHEMICALS—													
Drugs and medicines	301	243	245	278	317	206	354	255	340	312	346	294	277
Dyeing and tanning materials	499	431	394	505	650	358	287	314	330	256	256	268	306
Fertilizers	230	345	430	496	702	301	91	42	193	192	464	158	103
Perfumery	42	39	43	56	51	36	22	30	44	30	38	33	42
Soap	48	58	39	49	69	57	16	41	43	25	48	46	24
Soda and compounds	218	275	241	238	437	217	198	166	218	136	201	207	191

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937						1938						
	July	Aug	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	1,244	1,338	1,798	2,685	2,416	2,524	1,056	702	985	815	610	762	938
Fruits	215	330	590	1,932	2,802	1,863	1,176	968	462	238	410	286	337
Grains (Total)	13,304	9,995	8,788	14,692	20,037	9,342	9,931	4,384	5,196	2,298	4,514	9,281	8,560
Barley	438	549	1,030	1,275	1,542	879	696	528	538	181	450	1,206	741
Wheat	12,291	9,099	7,507	13,273	17,901	8,155	8,922	3,690	4,452	2,052	3,714	7,662	7,455
Rubber (chiefly tires and footwear)	1,554	1,894	1,582	1,619	1,537	938	1,164	859	1,361	940	1,270	1,121	1,103
Sugar	183	175	149	130	152	105	49	56	215	266	123	183	294
Vegetables	383	227	611	1,068	1,142	642	191	168	205	128	487	477	307
Wheat flour	1,986	1,781	1,855	2,025	2,439	1,966	1,692	1,567	1,771	1,050	1,623	1,562	1,375
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	1,930	2,605	1,143	1,259	307	138	406	475	993	541	773	561	802
Cheese	2,256	1,918	2.128	2,275	2,159	412	63	71	146	253	571	814	1,693
Fish	2,482	1,976	2,974	2,561	2,798	2,278	2,421	1,699	2,395	988	1,442	2,240	2,083
Furs (chiefly raw)	1,021	987	598	245	388	1,471	3,607	2,071	1,415	413	650	449	659
Hides, raw	379	499	334	293	187	182	220	99	163	136	204	145	253
Leather, unmanufactured	502	427	448	496	328	231	256	385	342	201	403	283	308
Meats	3,497	3,885	2,833	3,110	3,636	3,351	3,717	2.901	3,266	2,752	3,822	2,827	2,861
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	334	19	1	2	.....	1	3	5	7	2	235	565	212
Cotton	231	271	306	275	281	234	246	151	271	183	221	251	225
Rags	83	68	63	56	40	28	18	31	51	19	43	25	40
Raw wool	205	142	123	134	100	27	64	88	49	30	51	38	78
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	11,966	11,554	12,148	12,029	12,569	12,110	7,710	6,690	9,451	8,525	9,859	9,015	9,332
Planks and boards	4,319	4,448	5,411	3,935	3,740	3,091	2,487	2,300	3,130	1,876	2,638	3,527	3,454
Pulp-wood	1,750	1,913	1,809	1,259	1,266	650	668	562	425	142	649	1,784	2,076
Shingles, n.o.p	47	23	31	42	19	18	4	6	16	15	12	24	18
Timber, square	274	163	310	174	193	179	123	138	310	117	101	157	61
Wood-pulp	3,631	3.626	3,744	4,520	3,329	3,360	2,150	2,390	2,899	1,813	2,470	1,672	1,868
IRON AND ITS PRODUCTS—													
Automobiles	2,865	2,960	1,351	1,412	1,207	1,388	1,971	2,787	2,907	1,648	1,977	2,225	1,742
Automobile parts	165	489	155	261	163	163	375	233	396	221	270	223	132
Farm implements	1,324	886	780	672	891	900	768	876	902	698	887	1,148	553
Hardware and cutlery	155	332	177	158	226	169	94	280	142	81	193	172	160
Machinery	1,224	962	909	963	1,134	868	987	705	1,085	625	1,014	938	777
Pigs and ingots	711	765	475	576	145	686	762	390	724	46	416	277	181
Tubes and pipes	98	101	84	71	111	32	41	33	73	42	60	48	59
NON-FERROUS METAL PRODUCTS—													
Aluminium	408	2,425	847	2,208	2,219	1,203	752	2,699	1,824	1,221	2,469	2,595	980
Copper (chiefly ore and blister)	6,040	5,332	5,068	5,041	5,775	3,884	3,951	3,145	5,104	3,700	5,476	3,828	4,042
Gold, raw	654	681	482	743	610	703	722	537	890	389	771	671	735
Lead	1,553	1,149	1,237	1,250	1,138	744	943	568	673	757	823	431	544
Nickel	4,672	5,914	4,747	4,476	5,835	5,022	5,579	5,475	6,178	3,197	3,987	2,090	3,493
Silver	808	1.002	1,019	1,040	932	568	743	616	1,451	1,758	1,806	689	683
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	1,345	1,440	1,233	1,461	1,499	1,278	693	536	797	852	1,500	1,242	1,143
Coal	84	135	135	137	105	106	193	143	123	56	94	124	88
Petroleum and products	184	198	79	136	106	121	20	15	83	9	22	123	94
Stone and products	964	819	777	800	809	617	501	461	529	445	557	481	538
CHEMICALS AND ALLIED PRODUCTS—													
Acids	213	191	137	163	231	154	98	76	148	67	129	119	74
Fertilizers	398	154	483	366	444	431	504	744	1,279	716	1,051	525	312
Soda and compounds	318	420	340	428	353	311	290	284	418	345	331	369	296
MISCELLANEOUS COMMODITIES—													
Electrical energy	340	164	343	334	329	240	435	343	298	323	224	438	357
Films	478	278	327	183	155	247	241	320	399	381	227	464	311
Settlers' effects	338	370	468	364	340	206	157	146	180	140	443	203	180

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw ....000 lbs.	12,324	5,197	4,582	19,113	23,183	13,723	11,933	10,881	13,125	6,761	11,860	9,546	7,588
Rubber, crude ....000 lbs.	4,359	7,853	5,368	13,437	10,723	5,867	4,008	1,377	4,757	2,239	5,701	7,264	6,015
Wool, raw ....000 lbs.	1,401	1,965	1,228	1,868	1,244	623	1,108	1,492	3,289	1,671	1,839	916	1,530
Petroleum, crude ....000,000 gal.	164·72	157·78	153·31	158·84	159·62	57·06	47·31	40·29	61·05	51·52	133·04	137·60	142·33
Bauxite ....000 lbs.	86,693	50,893	123,639	75,397	58,941	46,122	14,047	14,988	15,571	9,643	78,489	84,120	130,471
EXPORTS—													
Fish ....000 lbs.	22,028	22,681	34,515	33,766	46,228	39,393	43,157	27,785	25,807	10,587	14,674	18,844	19,850
Fish $000	2,492	2,012	3,062	2,684	2,993	2,397	2,537	1,780	2,395	1,001	1,460	2,240	2,083
Cheese exports ....000 lbs.	15,071	13,227	14,848	15,629	14,761	2,778	355	420	858	1,620	3,726	5,477	11,695
Canned salmon ....cwt.	18,206	14,009	66,019	82,994	56,635	55,771	67,890	28,131	51,953	13,948	24,430	17,812	17,519
Planks and boards ....mil. ft.	171·24	170·02	223·51	149·55	148·11	133·29	108·91	117·73	147·33	90·98	124·96	166·18	165·91
Wood pulp ....000 cwt.	1,443	1,394	1,435	1,884	1,281	1,288	753	881	1,010	652	966	714	748
Shingles ....squares	183,009	223,323	251,973	249,879	148,127	18,942	173,830	204,890	310,247	164,550	58,393	37,431	318,270
Auto complete or chassis ...No.	8,097	8,778	3,969	4,055	3,040	3,551	4,884	2,827	7,609	4,095	5,253	5,795	4,760
Copper ....000 lbs.	43,471	39,606	36,489	38,493	50,351	35,236	39,856	32,773	53,774	38,970	59,017	42,103	47,218
Nickel ....000 lbs.	17,502	21,574	18,661	16,944	21,455	14,929	19,715	19,302	20,429	11,803	16,909	9,415	14,577
Zinc ....000 lbs.	40,302	37,573	25,315	30,471	38,069	24,247	31,349	27,730	35,229	20,180	32,317	16,876	27,381

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1937						1938			
	May	June	July	Sept.	Nov.	Dec.	Feb.	Mar.	April	May
AGRICULTURAL PRODUCTS—										
Wheat	396,508	205,766	246,123	1,115,989	510,516	334,273	165,349	190,132	340,254	308,937
Corn	7,315	4,322	2,541	381	971	15,135	2,744	3,874	662	7,982
Oats	54,361	22,899	33.561	53,680	128,048	52,724	43,730	61,917	86,980	88,176
Barley	22,660	7,963	10,756	216,954	100,044	61,028	25,591	39,356	41,050	67,983
Rye	6,838	1,212	3,406	14,199	3,127	2,179	634	1,789	1,506	2,899
Flaxseed	6,500	1,421	2,484	1,178	3.857	1,071	880	846	765	2,382
Other grain	649	395	275	1,000	4,657	1,389	1,732	749	670	1,553
Flour	71,106	65,898	74,637	93,323	106,815	88,709	65,089	77,799	60,962	77,076
Other mill products	80,008	75,204	83,101	100,073	110,612	99,877	86,320	99,775	72,899	78,338
Hay and straw	33,208	14,155	10,179	27,073	103,576	100,486	84,345	118,169	38,032	20,817
Cotton	858	963	719	563	1,429	656	611	793	1,028	746
Apples (fresh)	261	81	216	34,377	55,472	23,291	16,262	11,051	7,577	2,300
Other fruit (fresh)	388	528	2,029	25,659	1,933	884	862	644	601	699
Potatoes	37,726	14,955	4,134	22,460	35,839	26,751	25,231	32,854	34,335	30,084
Other fresh vegetables	2,900	3,325	6,099	23,368	15,494	8,598	7,106	8,666	4,767	2,761
Other agricultural products	19,915	16,863	17,869	17,950	168,778	29,864	19,074	21,911	20,573	17,873
ANIMAL PRODUCTS—										
Horses	4,625	4,554	9,968	8.918	9,738	5,345	3,404	10,268	10,586	4,399
Cattle and calves	29,986	34,595	64,393	85,180	58,422	27,416	22,337	30,804	30,807	25,914
Sheep	619	707	1,474	4,891	4,893	2,207	1,374	1,316	875	531
Hogs	17,255	15,494	12,859	11,293	19,352	21,707	16,401	16,507	14,462	12,454
Dressed meats (fresh)	8,841	9,647	8,943	12,357	12,961	10,524	8,280	8,084	7,275	8,207
(cured, salted, canned)	10,361	9,520	9,509	6,407	9,303	11,595	9,445	11,053	7,190	8,935
Other packing house products (edible)	7,313	7,116	7,110	7,019	7,172	7,371	5,676	6,473	5,082	7,337
Poultry	246	163	136	245	687	5,408	628	287	278	163
Eggs	1,863	1,489	1,047	965	714	336	249	182	1,322	1,445
Butter and cheese	1,854	6,210	7,450	7,085	4,870	2,397	2,110	1,559	1,472	2,045
Wool	565	1,427	2,124	554	302	421	351	324	233	369
Hides and leather	4,219	3,204	3,773	3,433	3,458	2.709	2,219	3,383	3,160	3,422
Other animal products	4,582	4,526	4,085	5,337	4,518	5,125	4,049	4,297	3,931	3,588
MINE PRODUCTS—										
Anthracite coal	577	843	1,098	2,393	1,960	1,731	1,846	2,132	353	1,659
Bituminous coal	763,886	708,403	783,459	791,650	774,933	667.694	600,706	566,436	431,838	635,796
Lignite coal	47,509	39,505	39,790	182,620	371,314	371.789	319.786	128,052	74,972	50,704
Coke	62,096	66,267	67,741	80,288	83,893	78.334	69,246	67,166	50.657	48,384
Iron ores	451	395	1,755	2,715	184	3,114	50	851	2,444	2,677
Other ores and concentrates	318,498	352,041	306,273	373,747	355,193	333,636	309,134	328,300	363,487	309,917
Base bullion and matte	84,632	83,753	81,843	79,610	85,889	80,808	69,464	84,391	73,194	82,825
Gravel, sand, stone (crushed)	220,174	418,110	581,012	585,052	339,960	113,223	66,392	76,972	138,638	218,514
Slate or block stone	3,779	3,416	4,364	5,112	5,207	4.429	3,687	5,125	5,413	3,601
Crude petroleum	3,892	3,432	3,341	14,048	21,501	27,598	22,744	22,832	31,467	38,068
Asphalt	15,863	40,817	62,668	49.061	6,479	3,564	2,628	2,936	5,392	15,673
Salt	17,702	17,565	16,971	15,447	21.449	12,970	10,268	12,514	15,897	16,321
Other mine products	200,918	179,954	183,965	200,843	239,760	182,767	160,260	183,678	187,857	169,768
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	179,610	172,333	175,710	98,119	212,781	63,454	182,647	199,220	147,689	153,068
Ties	7,418	8,781	9,791	5,528	4,717	1,901	1,595	2,638	4,450	4,648
Pulpwood	116,625	205,389	235,887	206,177	108,286	215,161	480,628	401,090	143,089	157,666
Lumber, timber, box, crate, and cooperage material	291,029	343,087	355,951	291,648	258,251	177,829	164,290	211,764	193,784	233,652
Other forest products	16,613	31,106	23,894	21,627	11,878	41,369	16,167	14,612	10,505	14,540
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum prod'ts	184,394	178,414	206,598	211,881	160,768	114,798	87,057	115,210	158,940	200,011
Sugar	16,438	27,227	28,172	26,018	30,807	15,726	14,112	14,855	19,477	17,494
Iron, pig and bloom	17,796	22,884	20,369	15,738	22,123	12,904	8,606	10,153	9,439	9,060
Rails and fastenings	7,362	5,267	3,447	2,462	1,901	1,516	2,001	13,356	21,400	21,092
Iron and steel (bar, etc	63,357	63,714	54,347	50,826	50,767	40,053	42,043	59,450	53,149	45,190
Castings, machinery and boilers	10,932	10,030	10,564	9,321	8,060	7,653	5,590	6,753	7,368	9,676
Cement	67,077	91,212	105,731	122,058	45,135	18,000	13,191	22,503	41,686	60,034
Brick and artificial stone	17,320	17,916	17,568	20,804	18,868	8,603	4.746	6,236	10,790	14,982
Lime and plaster	23,761	23,315	22,283	23,431	20,000	14,392	16,097	19,353	20,408	23,172
Sewer pipe and drain tile	3,201	3,300	3,473	3,099	3,061	690	1,133	899	1,984	2,860
Agricultural implements and vehicles other than autos	9,995	11,067	12,886	9,522	5,206	8,671	9,518	11,335	11,111	8,000
Automobiles and auto trucks	41,782	31,572	25,122	12,080	21,549	37,934	31,824	33,553	36,297	31,141
Household goods	2,882	1,792	4,247	9,778	8,941	3,918	1,042	3,231	5,005	2,869
Furniture	2,188	2,011	2,627	2,564	2,206	1,624	1,964	2,177	2,374	1,945
Beverages	23,027	22,072	24,719	21,833	23,572	26.901	11,846	15,925	18,703	17,092
Fertilizers, all kinds	159,828	38,019	23,551	42,521	46,162	32,491	43.152	84,959	131,806	129,004
Paper, printed matter, books	211,050	215,451	202,953	198,991	213,412	255,628	158,798	170,523	163,209	137,701
Wood-pulp	83,633	89,176	75,229	80,046	70,244	53,268	41,322	51,767	48,748	47,849
Fish (fresh, frozen cured)	2,660	3,585	3,759	4,788	8,909	8,830	8,100	7,705	2,981	2,564
Canned goods (except meats)	15,471	12,806	14,648	33,575	33,080	17,177	11,376	12,476	13,872	16,645
Other manufactures and miscellaneous	399,291	355,717	346,718	322,550	305,081	225,137	203,651	233,112	227,866	274,464
Merchandise	146,286	143,215	144,041	157,330	140,732	121,885	124,767	158,625	162,924	138,315
Grand total, 000 tons	4,697	4,580	4,763	6,446	5,740	4,567	4,042	4,234	3,958	4,275

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS[1]

—	1937						1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	June
Canadian National—												
Operating revenues....$000	13,307	13,916	13,982	15,419	16,461	14,305	11,323	11,442	12,567	11,984	12,035	11,695
Operating expenses....$000	13,421	13,429	13,686	13,352	13,508	12,615	12,789	12,753	13,406	12,614	12,466	12,595
Operating income.....$000	−431	138	−68	1,760	2,594	1,286	−1,760	1,642	−1,157	−992	−734	−1,257
No. of tons carried.000 tons	2,812	3,024	3,081	3,669	3,746	3,334	2,632	2,472	2,657	2,206	2,543	2,374
Ton miles. . 000,000 tons	848	925	992	1,250	1,357	1,164	970	858	979	875	851	717
Passengers carried.....000	746	956	919	741	681	691	1,085	951	1,013	845	645	700
Passengers carried one mile........000,000 pass.	74	97	93	79	67	54	69	65	72	67	60	73
Total pay roll........$000	8,634	8,879	9,026	8,818	8,768	8,449	8,318	8,077	8,573	8,139	8,348	8,297
Number of employees..000	73	74	75	74	71	67	68	67	66	64	66	67
Canadian Pacific—												
Operating revenues....$000	11,424	12,107	11,946	14,355	14,770	13,014	10,409	9,455	10,468	10,510	10,659	10,275
Operating expenses....$000	9,867	10,588	10,966	10,850	10,104	9,188	9,402	8,697	9,739	9,552	9,777	9,271
Operating income.....$000	1,195	1,095	577	3,142	4,279	3,463	557	324	367	500	422	511
No. of tons carried.000 tons	2,180	2,295	2,431	3,131	3,236	3,014	2,370	2,080	2,191	2,187	2,288	2,086
Ton miles. . 000,000 tons	769	781	877	1,290	1,287	1,165	864	735	829	799	781	656
Passengers carried.....000	586	696	678	549	524	499	846	778	773	637	464	554
Passengers carried one mile........000,000 pass.	72	95	91	80	58	50	63	58	62	56	53	71
Total pay roll........$000	6,516	6,285	6,159	6,042	5,948	5,691	5,967	5,885	6,232	6,184	6,491	6,390
Number of employees..000	55	51	49	48	46	44	46	47	46	47	50	49
All Railways—												
Carloadings........000 cars	214·23	219·29	231·04	262·03	259·98	235·11	187·36	179·72	199·51	184·73	190·16	....
Operating revenues....$000	28 253	29,405	29,211	32,882	34,781	30.585	24,362	23,316	25,925	25,192	25,445	....
Operating expenses....$000	25,649	26,381	26,938	26,546	26,063	24,059	24,211	23,442	25,165	24,112	24,186	....
Operating income.....$000	1,466	1,811	1,092	5,199	7,577	5,390	−1,019	−1,305	−375	−136	96	....
No. of tons carried.000 tons	7,006	7,256	7,409	8,640	8,987	8,298	6,632	6,066	6,469	5,852	6,396	....
No. of tons carried one mile........000,000 tons	1,832	2,233	2,360	2,739	3,149	2,544	2.023	1,976	2,235	1,841	1,798	....
Passengers carried.....000	1,556	1,921	1,877	1,517	1,409	1,368	2,163	1,931	2,000	1,686	1,308	....
Passengers carried one mile........000,000 pass.	165	212	205	178	142	119	149	137	148	138	128	....
Total pay roll........$000	16,274	16,264	16,275	15,935	15,980	15,172	15,278	14,955	15,801	15,300	15,848	....
Number of employees..000	136	133	132	130	125	119	121	121	119	117	124	....

[1] June operating revenues C.P.R. $10,145,000. C.N.R. $11,695,432. Carloadings, 187,467.

20. CANAL CARGO TRAFFIC

—	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
CANAL CARGO TRAFFIC—													
Sault Ste. Marie 000 tons	14,137	13,937	12,585	9,842	3,939	303	....	....	....	971	3,365	5,364	5,552
Welland...000 tons	1,634	1,613	1,566	1,697	1,229	62	....	....	....	664	1,740	1,461	1,529
St. Lawrence 000 tons	1,286	1,333	1,304	1,213	989	3	....	....	....	352	1,512	1,184	1,178

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John...	Entered	185,315	177,100	176,154	147,771	170,572	315,155	304,219	285,104	296,529	191,338	137,531	139,712	....
	Cleared	191,995	223,051	181,759	147,899	124,070	328,956	282,013	284,388	295.227	227,321	141.997	146.032	....
Halifax......	Entered	218,079	249,881	286,060	287,269	282,291	504,307	504,982	439,876	485,302	322,682	195,551	178,028	217,540
	Cleared	222,355	246,824	283,099	284,430	273,359	488,731	498,480	443,633	481,067	342,997	206,061	180,282	216,988
Quebec......	Entered	440,515	499,886	383,587	385,017	283,369	12,969	....	....	....	189,922	452,639	683,199	929,917
	Cleared	460,613	496,688	392,913	376,880	275,601	10,375	....	....	520	192,549	451,702	690.785	917,040
Montreal....	Entered	2,335,942	1,258,731	1,138,129	1,102,293	956,500	11,020	....	....	1,171	353,139	1,283,254	1,168,869	1287054
	Cleared	1,302,863	1,209,398	1,146,551	1,142,820	1,037,942	20,237	....	....	....	249,572	1,195,060	1,214,395	1286037
Toronto.....	Entered	564,915	566.774	399.936	332,584	334,494	46,128	....	....	....	142,201	396,136	500.801	569,025
	Cleared	569,727	562,774	399,086	330,300	305,112	28,112	....	....	....	185,757	407,340	496,536	565,176
Vancouver...	Entered	1,189,334	1,200,073	1,006,257	1,039,172	887,918	955,300	846,691	797,673	928,968	899,565	906,114	957,953	1,146,702
	Cleared	1,191,372	1,191,495	1,025,082	1,028,332	887,159	946,024	864,228	787,497	924,728	885,556	921,133	963,364	1,139,495

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John...	Entered	54,486	51,528	53,858	50,639	48,409	92,867	83,657	64,792	85,017	62,045	51,965	37,916	....
	Cleared	50,305	38,041	36,633	48,915	30,643	279,342	228,884	198,201	178,660	145,589	45,993	59,235	....
Halifax......	Entered	106,624	138,715	89,262	114,623	129,039	112,527	106,770	72,315	116,698	382,621	83,983	67,225	71,128
	Cleared	66,875	66,047	72,653	62,060	75,213	104,505	79,387	96,446	122,632	440.582	43,590	56.468	66,264
Quebec......	Entered	114,434	81,460	92,765	70,509	89,237	12,163	....	....	....	20,458	213,752	127.923	161,556
	Cleared	35,394	23,212	21,354	44.716	47,822	320	....	....	348	23,720	109,524	67.485	63.590
Montreal....	Entered	....	....	....	....	1,161,167	7,614	....	....	....	429.323	1,609,094	1,356,458	1378705
	Cleared	....	....	....	....	879,809	96,824	....	....	....	116,219	951,791	913.264	885.939
Toronto.....	Entered	480,197	443,136	389,005	463,529	448,950	54,319	....	....	....	161,948	443,292	380.918	419.506
	Cleared	48,668	63,194	57,206	67,995	52.690	1,876	....	....	....	19,277	80,940	67,738	46,488
Vancouver...	Entered	336.463	354,859	410,421	460,775	346,267	358,459	304,807	286,558	283,749	314,638	297,167	337,952	330,727
	Cleared	200,120	191,542	215,933	230,462	224,492	253,255	193,815	201,833	194.517	191,461	191,848	153,129	158,462

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
All Industries	120·0	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	112·1
MANUFACTURING	118·1	121·2	121·7	119·0	116·3	108·6	110·3	110·5	110·8	110·6	112·3	111·8	110·0
Animal products—edible	144·7	152·6	143·7	138·2	136·8	127·6	122·5	119·6	121·1	124·4	134·8	139·0	142·1
Fur and products	99·8	98·3	98·2	99·5	93·4	76·4	76·1	82·0	91·2	94·4	103·6	97·7	94·5
Leather and products	116·7	119·5	117·0	109·2	102·8	99·4	103·9	108·4	109·2	108·5	105·3	103·4	109·3
Lumber and products	98·6	98·8	96·2	89·0	79·9	70·1	72·0	74·5	74·2	77·3	86·3	89·9	90·8
Rough and dressed lumber	93·5	93·0	88·9	77·4	63·8	54·5	58·0	61·7	61·2	66·3	79·2	84·6	86·4
Furniture	90·9	93·6	94·5	93·5	92·0	82·9	85·7	84·1	82·5	80·2	79·9	81·6	81·3
Other lumber products	120·7	121·2	120·5	121·4	120·3	108·3	105·2	107·4	108·9	109·9	114·2	113·6	112·9
Musical instruments	57·8	58·9	55·5	56·8	52·2	36·5	40·3	42·5	47·3	46·7	45·1	52·8	58·4
Plant products—edible	127·3	152·7	161·1	138·0	122·3	103·3	104·7	103·1	105·2	107·4	111·5	120·9	128·7
Pulp and paper products	113·8	115·3	115·3	113·9	111·8	107·4	107·0	103·8	105·4	103·0	105·3	106·7	107·3
Pulp and paper	111·7	113·2	112·3	109·0	103·8	99·1	97·5	92·2	95·4	90·9	94·4	97·5	99·1
Paper products	133·5	137·0	138·6	139·0	138·8	128·6	129·2	129·6	131·0	129·5	130·8	130·9	130·7
Printing and publishing	109·9	110·7	111·0	111·7	113·0	111·0	111·8	110·1	109·8	109·8	110·7	110·4	110·1
Rubber products	109·1	110·9	113·9	115·1	111·6	97·8	100·0	98·5	100·4	100·5	100·8	97·8	97·2
Textile products	123·6	127·3	129·9	128·9	126·6	116·4	122·8	124·6	124·4	122·3	119·3	116·0	113·7
Thread, yarn and cloth	139·9	141·6	141·6	140·9	143·2	134·5	137·5	136·6	130·8	128·5	126·1	124·1	122·3
Hosiery and knit goods	126·6	126·8	129·1	129·2	128·7	117·3	123·1	124·4	125·5	122·4	121·2	118·9	115·2
Garments and personal furnishings	113·6	120·0	124·9	123·3	116·9	105·6	116·2	120·3	123·6	121·2	116·5	112·3	108·5
Other textile products	98·9	106·9	110·8	108·6	102·0	92·8	98·1	101·3	106·1	106·7	104·2	98·6	100·9
Tobacco	102·1	105·0	101·3	100·3	141·5	157·1	153·3	150·1	120·8	101·0	102·5	97·4	99·7
Beverages	155·7	156·9	156·6	161·3	161·6	157·3	156·1	153·8	159·0	162·3	167·7	174·7	172·8
Chemicals and allied products	151·9	157·0	159·4	159·9	157·4	151·0	153·8	158·3	160·9	166·4	161·2	155·6	157·2
Clay, glass and stone products	102·1	102·9	99·9	94·4	92·9	79·4	79·8	76·1	77·4	82·4	92·9	94·9	93·8
Electric light and power	129·2	131·0	129·5	129·6	128·4	123·8	117·5	116·0	119·0	121·6	128·0	134·2	134·7
Electrical apparatus	151·8	157·2	157·0	158·6	152·9	146·9	142·9	142·0	135·8	136·8	136·8	138·0	132·2
Iron and steel products	105·7	104·8	107·0	109·3	108·7	102·8	104·6	105·3	105·8	104·5	104·8	100·0	91·1
Crude, rolled and forged products	144·9	143·7	145·0	144·3	139·2	125·6	130·2	126·6	132·2	124·5	130·9	124·8	112·2
Machinery	134·3	134·5	134·6	134·9	133·3	125·6	128·8	127·5	124·6	123·2	123·4	122·1	120·0
Agricultural implements	73·9	72·6	72·5	80·2	74·4	75·2	76·9	81·1	76·7	72·5	67·6	67·4	58·8
Land vehicles	91·8	89·2	93·5	98·0	100·0	97·9	99·5	100·3	99·7	99·4	99·6	92·3	77·7
Automobiles and parts	125·1	108·7	129·8	151·9	159·1	156·7	160·2	161·2	155·5	151·9	152·6	132·7	86·4
Steel shipbuilding and repairing	75·8	74·4	70·9	68·2	79·9	68·1	76·0	77·9	85·4	82·7	84·5	84·4	85·8
Heating appliances	128·2	136·2	137·6	135·0	126·8	88·9	98·8	110·1	116·1	118·5	130·3	131·2	132·2
Iron and steel fabrication	134·1	136·1	133·1	130·4	123·4	122·3	120·6	118·5	124·0	123·2	124·2	123·6	121·8
Foundry and machine shop products	116·2	121·0	118·6	120·6	120·0	115·1	117·7	116·1	115·9	113·5	110·5	100·4	94·3
Other iron and steel products	111·5	111·3	113·5	113·5	112·3	103·7	101·4	102·9	103·2	103·0	101·5	99·6	99·7
Non-ferrous metal products	160·6	166·8	162·7	159·7	158·3	152·4	154·8	153·4	155·1	156·6	156·8	156·2	156·4
Non-metallic mineral products	157·3	156·6	153·6	149·5	151·4	149·1	149·7	149·6	149·8	156·9	158·8	160·0	162·0
Miscellaneous	143·3	147·2	147·5	139·8	133·2	125·5	131·7	133·0	134·5	137·2	142·3	147·0	145·4
LOGGING	124·7	143·4	208·5	306·3	355·4	323·6	290·7	212·7	115·0	97·5	93·6	86·1	59·6
MINING	153·7	159·1	163·9	161·1	162·3	155·2	154·3	153·9	151·3	149·7	153·3	154·5	153·6
Coal	82·3	89·8	96·1	93·2	98·3	97·9	95·2	94·3	89·0	85·7	85·5	85·1	83·9
Metallic ores	316·0	319·6	323·4	320·4	316·7	303·6	307·7	307·4	307·6	306·1	316·6	318·4	319·3
Non-metallics (except minerals)	146·1	146·9	147·6	145·4	140·2	117·3	114·8	116·6	118·3	123·4	129·3	137·3	134·5
COMMUNICATIONS	89·9	90·9	90·5	88·9	85·9	85·1	82·9	82·2	82·5	82·5	84·7	87·2	88·2
Telegraphs	102·0	106·2	105·6	101·9	95·6	94·4	91·5	90·8	90·8	90·1	97·0	100·9	101·8
Telephones	86·6	86·7	86·4	85·3	83·3	82·5	80·6	79·9	80·2	80·4	81·4	83·4	84·4
TRANSPORTATION	89·1	89·7	90·4	87·2	84·1	82·0	79·6	79·0	78·5	83·9	84·9	86·3	86·9
Street railways and cartage	120·4	119·5	120·8	116·8	113·5	112·6	110·6	110·4	110·9	114·0	115·6	121·5	119·3
Steam railways	77·7	79·2	78·8	77·4	75·0	75·1	74·3	73·8	72·2	72·4	73·1	73·4	74·2
Shipping and stevedoring	100·1	98·9	103·5	93·1	87·5	74·1	64·4	62·8	65·7	96·9	97·9	98·6	102·4
CONSTRUCTION AND MAINTENANCE	139·8	144·5	144·3	131·7	104·2	81·9	71·6	71·4	71·6	88·2	114·5	124·9	128·0
Building	76·9	81·6	86·3	85·3	75·4	56·9	49·1	44·9	43·9	46·8	54·5	60·9	64·6
Highway	266·2	278·1	280·3	250·8	182·5	131·3	106·7	108·8	116·6	160·9	223·2	250·7	261·4
Railway	84·5	82·4	74·8	66·2	59·4	60·7	61·5	63·2	57·5	61·9	72·9	71·6	66·7
SERVICES	141·7	146·6	135·4	131·0	130·6	132·5	128·4	127·1	129·8	131·9	135·3	146·1	143·5
Hotels and restaurants	143·2	148·7	131·1	125·0	126·1	130·1	124·5	122·5	123·0	124·1	128·5	143·9	141·6
Personal (chiefly laundries)	142·8	147·4	143·6	141·1	138·7	137·9	134·3	134·3	141·4	144·2	146·1	149·6	146·5
TRADE	132·2	130·9	133·4	137·0	139·6	141·7	127·9	126·0	127·1	131·3	131·5	133·3	132·1
Retail	138·3	136·4	139·7	144·6	149·0	153·0	133·4	130·7	132·3	137·7	137·4	139·4	137·3
Wholesale	118·3	118·5	119·3	119·9	118·5	116·2	115·6	115·5	115·3	116·8	118·0	118·9	119·6

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	105·2	107·6	107·4	106·4	104·3	99·0	97·5	98·5	100·6	104·5	107·3	106·4	104·7
Quebec	108·6	110·0	107·2	103·8	99·3	100·0	97·9	99·7	100·4	103·8	103·8	109·1	109·6
Toronto	107·8	110·0	112·6	112·7	111·9	108·4	106·1	105·6	106·0	106·3	106·7	107·4	103·2
Ottawa	112·7	113·7	114·4	111·7	105·2	104·9	101·4	99·7	101·7	103·0	106·3	106·8	107·7
Hamilton	117·7	119·4	117·3	119·4	116·2	109·8	107·9	106·1	106·4	107·2	106·6	109·9	108·3
Windsor	135·0	132·2	146·2	154·1	153·1	147·8	154·3	153·1	148·9	148·9	146·0	128·8	105·2
Winnipeg	97·6	98·8	97·6	98·0	95·4	92·0	89·3	89·6	89·6	91·6	92·8	95·2	95·2
Vancouver	117·3	119·6	117·9	115·0	109·5	108·4	105·3	104·2	104·6	105·9	106·4	111·0	112·2

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
All Industries	**116·8**	**118·4**	**119·6**	**119·8**	**118·8**	**117·8**	**114·7**	**112·3**	**111·2**	**111·5**	**111·9**	**111·4**	**109·0**
MANUFACTURING	115·5	117·8	118·0	118·0	117·6	115·9	114·5	112·9	111·7	109·7	110·2	109·5	107·5
Leather and products	114·2	115·6	113·2	110·1	106·7	112·4	108·2	107·1	105·8	104·1	102·3	103·8	106·9
Rough and dressed lumber	74·7	76·5	79·0	77·2	71·8	70·0	71·6	75·4	73·7	70·7	70·7	69·3	69·0
Furniture	95·4	95·0	90·1	86·9	86·1	87·9	86·1	84·4	83·2	81·9	81·1	83·4	85·3
Musical instruments	57·5	51·1	45·7	45·1	41·8	36·7	44·9	48·8	57·8	57·6	54·5	58·5	58·1
Pulp and paper	105·2	109·0	108·9	106·5	104·3	103·0	103·8	97·3	99·6	91·7	92·6	94·4	93·3
Paper products	133·1	135·0	135·1	134·7	134·6	135·1	133·5	131·7	132·9	130·0	129·8	131·0	130·3
Printing and publishing	110·0	111·3	111·0	111·1	111·3	109·9	110·7	111·2	110·6	110·8	110·7	111·3	110·2
Rubber products	110·1	111·7	114·1	114·2	108·5	99·5	100·5	97·3	99·9	101·4	101·2	97·9	98·1
Textile products	127·8	129·1	128·4	126·9	127·4	122·5	123·7	122·3	120·5	119·0	117·8	117·3	117·6
Thread, yarn and cloth	140·9	141·2	142·3	140·6	141·4	136·0	137·8	135·0	129·6	128·5	125·8	126·1	123·2
Hosiery and knit goods	129·8	128·7	128·8	124·8	124·6	120·8	125·0	124·2	123·4	121·3	122·1	119·7	118·2
Clay, glass and stone products	91·6	93·0	91·4	89·7	94·7	90·1	93·1	89·2	87·2	83·0	86·6	85·7	84·1
Electric light and power	125·3	125·7	124·9	127·8	129·8	125·8	121·3	119·8	122·6	124·0	128·1	132·5	130·6
Electric apparatus	151·8	154·1	151·0	151·8	151·1	150·2	146·2	146·5	139·3	138·9	138·3	136·8	132·2
Iron and steel products	108·2	109·9	112·8	113·9	111·4	108·4	104·0	101·2	99·5	98·4	100·1	98·3	93·2
Crude, rolled and forged products	146·2	146·6	149·9	146·3	141·6	138·5	128·5	124·6	123·1	119·4	126·0	124·7	113·2
Machinery other than vehicles	131·7	133·8	133·3	133·7	132·1	128·4	132·6	130·0	125·9	123·4	122·2	119·8	117·6
Agricultural implements	70·7	81·7	86·9	93·6	85·4	84·8	75·5	74·4	67·9	65·3	60·5	58·6	56·2
LOGGING	189·2	218·9	240·8	246·6	245·3	223·3	200·1	171·1	146·1	135·8	121·9	121·1	90·4
MINING	154·5	157·8	159·4	154·3	156·2	154·0	154·5	156·6	156·6	155·0	156·7	156·7	154·4
Metallic ores	309·8	313·0	314·9	309·0	312·3	311·1	315·6	313·7	314·5	311·4	320·1	318·4	313·0
Non-metallic minerals (except coal)	135·2	134·5	134·5	135·6	137·6	125·5	129·6	131·6	130·7	130·9	125·8	130·0	124·4
Telephones	84·7	84·3	84·9	84·6	82·6	83·0	82·6	81·7	81·7	81·8	81·8	82·8	82·5
TRANSPORTATION	86·2	86·2	85·9	82·9	81·3	85·0	84·2	84·5	83·3	86·8	84·2	84·3	84·0
Street railways and cartage	118·6	116·0	116·6	114·4	113·4	114·7	113·8	113·5	114·1	115·5	115·6	120·2	117·5
Steam railways	75·6	76·2	75·6	75·6	74·6	75·8	76·8	76·3	74·7	74·5	74·3	72·7	72·2
Shipping and stevedoring	89·5	88·1	90·4	84·2	78·7	94·3	82·0	79·7	80·8	94·8	89·4	89·2	91·5
CONSTRUCTION AND MAINTENANCE	106·9	113·2	117·5	115·4	110·6	106·9	97·0	98·2	99·7	102·9	107·7	101·1	97·9
Building	66·9	70·5	73·5	72·8	72·2	66·9	60·1	56·2	53·9	50·9	53·5	56·2	56·2
Highway	217·5	228·3	232·4	208·1	184·3	158·2	135·2	136·9	150·5	189·7	232·7	215·9	213·6
Railway	72·8	69·2	66·0	65·2	68·8	73·7	70·2	70·7	67·8	65·6	66·5	61·9	57·5
HOTELS AND RESTAURANTS	129·7	132·2	129·4	127·3	130·3	133·8	130·0	128·4	131·0	131·6	130·7	135·9	128·3
TRADE	133·8	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7
Retail	142·1	140·3	141·7	144·3	142·6	138·8	135·7	134·1	135·6	138·8	138·4	139·3	141·1
Wholesale	117·2	116·6	115·8	116·5	116·3	117·8	118·2	118·9	117·8	118·7	118·6	118·4	118·5
Economic Areas—													
Maritime Provinces	136·8	127·3	130·1	126·8	124·7	119·6	116·4	112·2	107·7	109·5	108·9	108·4	114·7
Quebec	115·3	118·5	121·1	125·2	127·1	128·3	120·7	115·4	116·0	117·3	117·6	115·1	112·4
Ontario	119·8	122·1	125·9	127·5	124·7	124·3	120·3	116·5	113·2	110·8	110·6	111·3	109·0
Prairie Provinces	99·7	103·1	101·0	100·7	98·3	99·0	96·5	99·4	97·5	97·1	97·6	96·5	99·1
British Columbia	108·8	113·6	112·4	108·5	109·1	107·5	105·0	102·3	104·9	103·1	102·3	102·9	99·7
Cities—													
Montreal	101·4	104·1	103·2	102·1	102·6	106·7	103·8	104·0	105·3	105·6	103·9	102·6	101·0
Quebec	105·1	105·3	103·5	101·7	99·6	104·4	103·7	103·1	103·5	103·8	102·1	107·9	106·1
Toronto	106·9	108·4	109·6	110·1	109·0	111·5	109·4	108·9	108·2	106·6	106·2	106·8	104·8
Ottawa	109·3	110·6	111·1	109·7	106·6	108·9	105·3	102·9	103·9	102·9	104·4	104·8	104·5
Hamilton	116·4	120·2	117·4	117·6	114·4	112·3	108·9	106·4	106·3	107·4	106·8	109·4	107·1
Windsor	140·3	146·6	160·1	165·7	160·7	158·9	153·4	145·5	134·8	132·4	133·0	125·4	109·4
Winnipeg	95·5	95·7	94·8	95·7	93·9	93·9	91·6	92·7	93·0	93·2	93·0	94·2	93·2
Vancouver	112·8	114·4	114·8	114·5	110·6	115·6	111·1	106·9	106·1	105·0	104·2	108·7	107·9

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Labour Factors—													
Percentage unemployment in trade unions p.c.	8·9	7·6	7·7	8·9	11·2	13·0	12·4	13·7	12·8	13·1	13·2	13·5	13·5
Employment: Applications No.	61,963	59,005	64,763	65,551	70,860	56,711	65,683	50,894	70,150	58,638	58,674	58,975	59,987
Vacancies No.	39,532	41,896	41,540	40,347	37,348	34,479	29,253	23,767	24,243	25,072	29,033	33,485	33,246
Placements No.	37,675	38,659	38,816	37,605	35,109	33,109	27,818	22,776	22,595	22,889	27,063	31,828	31,867
Strikes and Lockouts:—													
Disputes in existence No.	37	39	34	30	26	18	24	11	16	15	15	19	......
Number of employees No.	6,411	17,966	7,007	7,521	6,344	3,342	4,293	1,644	2,406	2,874	2,054	2,366	......
Time loss in working days	69,276	297,827	44,378	55,692	41,832	29,898	31,939	4,456	10,134	17,548	11,727	12,216	......
Wage earners unemployed .000	288	253	233	251	301	381	403	436	456	437	400	387	......
Vital Statistics—[1]													
Births	7,180	6,796	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813	7,023	7,227	7,283
Deaths	4,002	4,021	4,061	4,314	4,057	4,661	4,632	4,147	4,796	4,606	4,595	4,122	3,872
Marriages	4,077	3,916	4,803	4,245	3,396	3,147	2,413	2,373	1,927	2,933	3,213	5,089	3,686
Immigration—													
Total	1,357	1,575	1,635	1,652	1,110	945	686	758	1,222	2,010	1,637	1,822	......
Returned Canadians from U.S.	502	441	454	407	357	388	276	292	374	493	596	517	......

[1] Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Totals	87·5	85·6	85·0	84·7	83·1	82·7	83·8	83·6	83·1	82·3	80·3	80·1	78·6
Component Material—													
Vegetable products	95·3	87·7	86·6	87·6	84·7	85·3	87·4	87·0	85·1	84·0	79·1	78·6	74·4
Animal products	78·8	81·0	81·7	81·5	80·6	78·2	77·2	77·8	79·2	79·1	77·2	77·8	78·3
Textiles	74·6	73·8	71·5	70·6	69·5	69·0	68·6	68·6	67·9	67·8	67·7	67·2	67·2
Wood and paper	78·0	77·9	77·0	76·3	75·9	75·5	79·6	79·4	79·0	77·6	77·2	76·7	76·7
Iron and its products	104·1	104·8	105·4	105·1	104·2	104·1	103·9	103·7	103·4	102·5	101·5	101·4	97·8
Non-ferrous metals	85,6	86·1	83·2	77·2	73·5	72·3	72·5	71·1	71·3	70·6	69·0	67·8	70·5
Non-metallic minerals	87·0	87·0	87·2	87·1	87·2	87·1	87·1	87·1	87·0	86·6	87·1	87·1	86·7
Chemicals	81·7	81·8	81·7	81·9	81·3	80·7	80·8	80·6	80·5	80·4	80·5	80·1	79·4
Purpose—Consumers' goods	81·1	80·6	80·3	81·8	79·3	79·1	78·7	79·1	79·0	78·5	77·7	77·8	77·8
Foods, beverages and tobacco	84·2	82·9	82·2	83·0	81·8	80·3	79·8	80·7	81·2	80·6	78·4	79·2	79·0
Producers' goods	90·3	86·8	85·9	84·9	82·4	82·7	84·5	83·7	82·5	81·9	78·9	78·5	76·1
Producers' equipment	94·3	94·4	94·3	94·3	94·3	94·2	94·5	94·5	94·5	94·5	95·5	95·5	95·5
Producers' materials	89·8	85·9	85·0	83·8	81·1	81·4	83·4	82·5	81·2	80·4	77·0	76·6	73·9
Building and construction materials	95·9	95·5	94·1	92·7	91·9	91·7	91·6	91·4	91·0	89·9	89·4	88·9	89·2
Manufacturers' materials	88·0	84·3	83·4	82·3	79·3	79·6	82·0	81·0	79·5	78·8	74·9	74.5	71·3
Origin—Raw and partly manufactured	88·3	83·7	83·7	83·5	81·2	80·8	82·0	81·1	79·7	79·0	75·8	75·3	72·5
Fully and chiefly manufact'd.	82·2	81·9	81·2	81·3	80·6	80·2	81·6	82·0	82·0	81·3	79·4	79·2	78·4
Field Origin—Raw	91·0	80·4	79·8	80·9	76·5	77·7	80·9	80·0	77·0	76·0	69·5	69·5	63·4
Manufactured	87·0	84·7	83·0	83·2	82·4	82·5	83·3	83·4	82·5	81·4	79·0	78·1	76·8
Totals	88·8	82·7	81·5	82·1	79·7	80·3	82·2	81·8	80·0	78·9	74·6	74·1	70·6
Animal Origin—Raw	81·8	82·7	84·9	84·1	84·5	81·6	80·9	79·4	79·9	80·7	81·1	79·5	79·4
Manufactured	76·3	78·6	78·6	79·0	77·5	76·1	75·4	77·1	78·6	78·1	74·3	75·0	75·7
Totals	78·7	80·4	81·2	81·2	80·5	78·5	77·8	78·1	79·2	79·2	77·2	77·0	77·3
Canadian farm products-Field	97·7	84·6	84·8	86·3	81·9	83·9	88·8	87·5	83·8	83·2	74·6	74·3	65·9
Animal	83·9	85·5	88·4	86·5	87·4	84·6	82·2	81·1	81·7	81·2	81·8	80·5	80·8
Totals	92·5	84·9	86·1	86·4	84·0	84·2	86·3	85·1	83·0	82·5	77·3	76·6	71·5
Marine Origin—Raw	67·9	83·0	85·8	85·6	82·1	73·2	70·9	73·1	69·5	56·0	56·0	55·4	56·7
Manufactured	72·4	70·9	73·4	72·6	73·7	73·8	74·1	74·6	74·7	74·0	72·5	72·4	71·0
Totals	71·2	74·2	76·7	76·1	76·0	73·6	73·2	74·2	73·3	69·1	68·0	67·8	67·1
Forest Origin—Raw	96·9	96·6	94·7	93·0	92·1	91·3	89·6	89·2	88·2	85·9	84·8	83·6	83·9
Manufactured	61·0	61·0	61·0	61·2	61·2	61·3	70·2	70·2	70·3	69·8	69·9	70·2	69·9
Totals	77·7	77·6	76·7	76·0	75·6	75·3	79·2	79·1	78·6	77·3	76·8	76·4	76·4
Mineral Origin—Raw	86·1	86·2	85·7	84·1	82·7	82·3	82·2	81·8	82·0	81·2	80·8	80·7	81·2
Manufactured	92·8	93·1	93·1	92·6	92·4	92·0	92·3	92·1	91·9	91·6	91·4	91·3	89·7
Totals	89·8	90·0	89·8	88·8	88·1	87·7	87·8	87·5	87·5	87·0	86·7	86·6	85·9
Imports	92·9	92·4	91·9	90·1	87·0	85·9	85·7	84·8	84·2	83·1	82·7	82·2	82·9
Exports	85·8	81·0	80·5	80·6	78·2	78·9	82·3	81·4	79·7	78·7	76·2	73·8	70·4
Commodity Groups—													
Fruits	103·0	99·2	94·6	98·2	80·4	73·5	64·1	64·9	67·5	67·8	68·5	70·4	73·4
Grains	102·5	89·7	90·4	92·1	87·0	89·2	94·7	93·3	89·2	88·5	78·6	77·5	67·5
Flour and milled products	107·5	98·4	93·2	95·0	93·0	94·5	97·3	98·2	95·9	93·2	87·0	86·3	81·4
Rubber and its products	63·5	63·2	64·6	63·7	63·1	63·2	63·0	63·0	62·7	62·1	60·9	58·7	59·7
Sugar and its products	87·9	87·8	87·8	87·8	87·6	87·2	87·3	87·1	86·7	85·3	83·9	82·6	82·7
Tobacco	55·5	55·5	55·5	55·5	55·5	52·4	52·4	52·4	52·4	52·4	52·4	52·5	52·5
Fishery products	72·8	77·6	79·9	79·6	78·9	76·0	75·3	76·4	75·3	70·0	69·0	68·6	68·2
Furs	67·2	67·2	64·3	64·3	64·3	62·6	62·6	59·7	59·4	59·4	54·8	47·9	47·9
Hides and skins	99·4	107·2	107·2	95·1	85·2	73·0	78·3	65·5	61·1	54·2	55·1	49·4	53·6
Leather, unmanufactured	100·0	100·0	100·0	98·6	96·5	94·3	93·6	90·1	86·5	84·4	84·4	81·7	81·7
Boots and shoes	95·1	95·1	95·1	95·1	93·9	95·5	94·5	93·6	93·0	92·4	92·4	90·1	89·5
Live stock	101·6	104·1	100·1	88·7	85·2	83·1	76·3	74·5	79·2	82·4	86·4	94·4	94·9
Meats and poultry	81·5	86·9	84·7	82·4	77·5	74·3	73·5	73·5	75·7	81·0	82·7	88·1	89·1
Milk and its products	75·5	74·5	77·7	79·4	82·5	82·6	83·9	86·7	89·2	86·7	78·6	75·4	74·9
Eggs	62·0	64·8	71·6	78·3	80·0	70·8	61·1	62·0	59·9	54·7	59·7	63·7	68·8
Cotton, raw	74·8	63·7	53·9	50·9	48·8	50·1	51·5	53·6	52·6	53·4	52·8	51·7	53·6
Cotton yarn and thread	83·7	83·4	83·1	82·8	82·8	82·8	82·7	82·7	82·7	82·7	82·7	82·7	82·7
Knit goods	84·6	84·6	85·0	85·0	83·9	83·9	83·9	83·9	82·7	82·7	82·7	82·7	82·7
Silk, raw	32·3	30·9	30·2	27·7	26·7	25·6	25·4	26·0	26·3	26·4	26·3	26·1	29·3
Artificial silk and its products	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	98·0	96·0	90·7	78·0	71·9	68·6	63·7	58·0	54·7	50·6	50·6	49·0	51·5
Wool yarns	93·5	93·7	93·0	90·2	89·2	80·5	80·1	80·2	77·9	78·3	78·2	78·6	77·6
Newsprint	58·2	58·2	58·2	58·1	58·1	58·2	68·5	68·5	68·6	68·0	68·2	68·4	68·1
Lumber and timber	99·9	99·0	96·1	93·8	93·0	92·5	92·1	92·2	91·2	89·1	88·2	87·8	88·4
Pulp	89·9	91·0	91·5	91·1	90·2	88·7	83·9	82·3	81·4	78·5	77·0	73·9	73·5
Pig iron and steel billets	.....	.....	.....	.....	103·2	103·2	101·7	101·7	101·7	101·7	101·7	101·7	90·2
Rolling mill products	110·6	111·9	111·9	111·9	111·9	111·7	111·6	111·0	110·6	109·4	108·7	108·7	105·2
Scrap	81·7	81·7	91·3	86·9	72·2	70·5	70·5	70·5	70·5	65·8	56·0	54·7	60·3
Aluminium	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9
Brass, copper and products	97·1	97·9	93·9	82·6	75·2	73·0	75·1	72·3	72·1	72·0	70·0	66·5	72·1
Lead and its products	73·0	70·9	66·3	60·3	57·4	55·3	54·6	52·9	54·5	53·8	50·4	49·5	51·9
Silver	72·3	72·3	72·3	72·1	72·1	72·3	72·3	72·1	72·0	69·4	69·5	69·7	69·4
Zinc and its products	63·3	68·0	61·8	54·0	49·7	48·8	46·6	45·3	45·3	43·9	41·8	42·2	45·3
Clay and allied material prod'ts	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	84·5
Coal	92·6	92·6	93·1	93·2	93·5	93·5	93·5	93·5	93·5	92·6	93·9	94·0	94·3
Coke	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	74·8	74·8	74·8	74·4	74·4	73·8	73·1	73·1	72·8	72·8	72·8	72·7	72·9
Asbestos	75·8	75·8	75·8	75·8	75·8	75·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8
Fertilizers	74·5	74·5	74·5	74·5	74·5	75·2	75·2	75·2	75·2	75·2	75·4	75·4	81·1

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W. ....bush.	·637	·509	·521	·533	·474	·495	·565	·567	·521	·502	·491	·455	·413
Wheat, No. 1 Man. Northern "	1·456	1·318	1·336	1·423	1·346	1·374	1·491	1·446	1·384	1·384	1·152	1·143	·984
Flour, First Patent 2-98's jute	8·800	8·100	7·600	7·800	7·400	7·800	7·975	7·950	7·640	7·475	7·000	7·200	6·750
Sugar, Br. West Indies, Montreal .... cwt.	2·320	2·325	2·250	2·255	2·225	2·225	2·235	2·100	1·990	1·938	1·975	2·025	2·050
Sugar, granulated, Montreal "	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085	4·990	4·895	4·800	4·800
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[2] .. lb.	·190	·185	·186	·163	·147	·152	·147	·147	·137	·120	·117	·127	·156
Cattle, steers, good, over 1,050 lbs .... cwt.	8·610	8·980	8·540	7·600	7·380	7·050	5·930	5·580	5·800	6·070	6·440	7·280	7·070
Hogs, bacon, Toronto ...... "	10·240	10·620	10·520	8·740	8·200	8·320	8·560	9·020	9·870	9·940	10·220	10·920	11·940
Beef hides, packer hides, native steers .... lb.	·170	·183	·175	·160	·155	·140	·140	·113	·100	·090	·090	·075	·105
Leather, green hide crops... "	·440	·440	·440	·430	·430	·430	·430	·400	·380	·380	·380	·360	·360
Box sides, B, Oshawa ...... ft.	·260	·260	·260	·260	·240	·230	·220	·220	·210	·200	·200	·200	·200
Butter, creamery, finest, Montreal .... lb.	·273	·282	·281	·293	·314	·314	·328	·353	·369	·337	·282	·267	·266
Cheese, Canadian, old, large, Montreal .... "	·190	·180	·180	·180	·180	·180	·180	·180	·185	·180	·180	·180	·180
Eggs, Grade "A", Montreal doz.	·310	·322	·385	·428	·447	·354	·286	·293	·278	·254	·278	·293	·328
Cotton, raw 1-11/16". Hamilton .... lb.	·153	·131	·109	·104	·100	·102	·104	·109	·105	·109	·109	·106	·109
Cotton yarns, 10's white, single .... "	·362	·340	·313	·281	·281	·281	·270	·250	·250	·250	·250	·250	·250
Silk, raw, New York[2] ...... "	2·238	2·175	2·101	1·912	1·808	1·748	1·737	1·766	1·723	1·722	1·711	1·718	1·925
Wool, eastern bright ½ blood "	·320	·310	·300	·255	·245	·235	·210	·186	·175	·160	·160	·150	·160
Wool, western range, semi-bright, ½ blood .... "	·270	·270	·250	·210	·195	·185	·180	·165	·160	·150	·150	·150	·160
Pulp, groundwood, No. 1... ton	26·513	27·143	27·440	26·912	26·418	26·081	24·882	23·929	23·379	21·640	21·572	21·004	20·799
Pig iron, malleable .... "	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	20·500
Steel, merchant bars, mill..100 lb.	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·550
Copper, electrolytic, domestic, Montreal .... cwt.	14·683	14·836	13·876	12·098	10·757	10·614	10·779	10·360	10·317	10·295	9·776	9·418	10·409
Lead, domestic, Montreal.. "	5·882	5·705	5·317	4·825	4·576	4·402	4·352	4·220	4·354	4·292	4·010	3·933	4·136
Tin ingots, Straits, Toronto. lb.	·630	·633	·635	·550	·490	·455	·450	·450	·448	·425	·413	·445	·465
Zinc, domestic, Montreal... cwt.	5·579	5·993	5·438	4·750	4·371	4·298	4·102	3·987	3·987	3·863	3·679	3·712	3·988
Coal, anthracite, Toronto.. ton	9·840	9·840	10·090	10·090	10·350	10·350	10·350	10·350	10·350	9·930	9·680	9·670	9·930
Coal, bituminous, N.S. run-of-mine .... ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·500	5·500	5·500
Gasoline, Toronto .... gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160
Sulphuric acid, 66° Beaume. net ton	16·000	16·000	16·000	16·000	16·000	16·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[3]	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
United States—													
Fisher, 200: 1926	92·5	91·7	91·6	89·2	86·3	83·8	83·4	82·6	82·2	80·9	80·9	80·9	81·5
Bureau of Labour, 784: 1926	87·9	87·5	87·4	85·4	83·3	81·7	80·9	79·8	79·7	78·7	78·1	78·3	......
Annalist, 94: 1926	95·2	94·3	94·4	91·6	88·0	85·5	84·2	82·8	82·5	80·7	80·5	80·4	81·2
United Kingdom—													
Board of Trade, 200: 1930	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	......
Economist, 58: 1927	84·7	83·3	81·6	79·7	77·0	77·2	76·2	75·5	74·1	73·3	72·9	......	......
France, Statistique General, 126: 1913	582	603	630	628	621	631	636	631	634	643	654	660	......
Germany, Federal Statistical Office, 400: 1913	106·4	106·7	106·2	105·9	105·5	105·5	105·6	105·7	105·8	105·6	105·4	105·6	105·6
Belgium, Ministry of Labour, 130: 1914	702	700	690	683	663	659	660	657	644	640	631	629	......
Netherlands, Central Bureau Statistics, 48: 1913	98	98	97	97	97	96	97	95	93	92	92	......	......
Norway, Official, 95: 1913	160	160	161	161	160	159	158	157	155	154	154	......	......
Sweden, Commerce Dept., 160: 1913	140	140	140	139	137	136	135	134	132	131	130	130	......
Finland, Official, 139: 1926	103	103	104	104	102	102	102	101	100	99	98	......	......
India, Dept. of Statistics, 72: 1914.	104	105	104	105	103	102	100	97	96	94	94	94	......
Japan, Bank of Japan, 56: 1913	180·5	177·3	180·2	178·7	179·5	182·3	185·4	188·4	190·0	186·5	188·1	192·2	......
Australia, Commonwealth Statistician, 92: 1913	156·5	158·1	156·8	152·9	147·5	145·4	146·7	147·1	147·3	149·3	......	......	......
New Zealand, Official, 180: 1909-1913	151·2	152·5	152·4	152·9	156·4	156·5	153·3	152·8	152·2	151·9	151·4	......	......
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914	88	88	88	89	88	88	88	90	89	90	91	92	......

[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Canadian Funds.

[3] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	83·2	83·8	83·7	84·2	84·2	84·3	84·1	83·9	84·2	84·3	84·2	84·1	84·2
Food	77·2	79·1	78·3	78·9	78·8	79·1	78·4	77·9	78·6	78·8	77·7	78·1	78·4
Fuel	83·8	84·4	84·5	85·3	85·7	86·1	86·2	86·0	86·3	86·2	85·9	85·1	85·0
Rent	87·3	87·3	87·3	89·0	89·0	89·0	89·0	89·0	89·0	89·0	90·3	90·3	90·3
Clothing	72·9	72·9	73·3	73·3	73·3	73·3	73·3	73·3	73·7	73·7	73·7	73·0	73·0
Sundries	93·7	93·7	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·8	93·8
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck ... lb.	16·2	15·2	14·7	14·3	13·8	13·7	13·8	14·0	14·0	14·4	15·1	16·1	16·1
Veal, roast ... "	14·3	14·3	14·7	14·7	14·7	14·9	15·1	16·1	15·9	15·6	15·6	16·0	15·7
Mutton, roast ... "	24·9	23·9	22·7	22·1	22·0	21·2	22·0	22·4	23·4	24·2	25·7	25·7	23·7
Pork, fresh ... "	22·6	23·7	24·7	24·4	22·8	21·9	22·1	22·1	22·6	23·6	24·3	24·8	26·2
Bacon, breakfast ... "	29·1	30·7	31·8	32·5	32·3	31·6	30·5	30·3	30·4	31·9	32·5	33·1	34·2
Lard, pure ... "	16·9	16·9	17·0	17·0	17·1	16·9	16·4	15·6	15·3	15·4	15·4	15·3	15·2
Eggs, fresh ... doz.	27·0	32·2	34·5	39·2	44·0	44·9	38·3	32·0	32·0	29·0	25·9	27·9	31·0
Milk ... qt.	10·8	10·8	10·8	11·1	11·1	11·3	11·5	11·5	11·5	11·5	11·5	11·3	11·1
Butter, creamery ... lb.	28·9	30·8	31·4	31·5	32·6	34·5	34·7	36·0	39·1	39·7	33·3	31·4	29·9
Cheese ... "	22·9	23·0	23·3	23·2	23·2	23·1	23·3	23·3	23·4	23·7	23·8	23·8	23·8
Bread ... "	6·7	6·7	6·8	6·8	6·8	6·8	6·8	6·9	6·8	6·9	6·9	6·8	6·8
Flour ... "	4·5	4·7	4·6	4·6	4·5	4·5	4·5	4·5	4·4	4·3	4·3	4·1	4·1
Rolled oats ... "	5·8	6·0	6·0	6·0	5·9	5·9	5·8	5·8	5·8	5·7	5·7	5·7	5·7
Rice ... "	8·1	8·2	8·2	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·2
Beans ... "	7·8	7·6	7·5	7·0	6·2	5·9	5·7	5·6	5·5	5·4	5·4	5·4	5·3
Apples, evaporated ... "	15·7	15·5	15·4	16·0	16·8	15·7	15·7	15·0	15·0	15·4	15·4	15·3	15·0
Prunes ... "	11·8	11·8	12·0	11·7	11·7	11·5	11·3	11·2	11·1	11·0	10·8	11·0	11·0
Sugar, granulated ... "	6·5	6·6	6·6	6·6	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·4
Tea ... "	53·4	54·3	54·8	55·5	56·3	56·4	57·4	58·0	58·1	58·0	58·6	58·7	58·6
Coffee ... "	35·7	35·5	35·9	35·6	35·6	35·4	35·3	35·0	35·2	34·7	34·8	34·7	34·8
Potatoes ... peck	28·0	30·6	22·7	21·4	20·1	20·1	20·1	20·3	20·2	19·5	18·9	19·7	20·5
Cost per Week of a Family Budget—													
All foods	8·56	8·80	8·72	8·75	8·78	8·78	8·68	8·59	8·69	8·69	8·50	8·56	8·57
Fuel and light	2·77	2·77	2·78	2·79	2·80	2·82	2·81	2·81	2·81	2·82	2·81	2·79	2·79
Rent	5·87	5·87	5·87	5·94	5·95	5·94	5·94	5 94	5·94	5·96	6·02	6·04	6·04
Totals	17·24	17·48	17·41	17·51	17·56	17·58	17·48	17·39	17·84	17·50	17·36	17·43	17·45

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	†July
Security Prices—													
COMMON STOCK PRICES—													
Total (96)	**133·0**	**135·2**	**118·9**	**105·8**	**103·1**	**103·7**	**107·7**	**107·1**	**99·2**	**97·9**	**99·7**	**100·0**	**106·9**
Industrials, total (68)	217·8	221·6	193·3	170·3	166·3	167·7	177·0	177·7	164·0	160·5	163·5	163·5	175·1
Machinery and equipment (8)	148·0	151·2	122·8	104·3	104·7	103·2	109·6	109·3	100·7	103·2	107·2	111·8	129·2
Pulp and paper (7)	40·5	40·4	29·3	22·5	20·4	18·3	18·9	17·5	14·6	15·4	15·7	18·6	23·1
Milling (3)	102·0	95·2	89·1	69·9	80·1	82·9	87·2	88·9	76·5	75·6	85·8	84·8	88·6
Oils (4)	222·6	223·6	205·3	192·0	193·2	188·0	194·9	195·2	181·2	172·0	177·2	170·0	177·6
Textiles and clothing (10)	79·7	79·5	73·3	68·0	67·7	67·1	64·3	64·8	60·3	55·0	54·5	54·1	59·4
Food and allied products (12)	182·1	182·0	167·9	154·1	154·1	154·7	158·7	159·9	152·0	151·5	153·6	156·2	167·9
Beverages (7)	136·1	136·9	118·3	105·6	115·7	114·2	116·1	115·0	101·3	106·0	107·5	109·2	120·5
Building materials (15)	188·7	192·7	159·4	132·5	129·5	131·9	138·4	131·4	116·0	119·4	122·5	129·8	142·6
Industrial mines (2)	547·4	564·2	470·5	395·0	359·2	382·7	422·6	425·0	387·3	386·6	389·2	395·2	433·0
Utilities, total (19)	63·9	65·2	57·4	51·7	49·6	49·5	48·4	46·8	43·1	43·7	44·5	45·1	48·6
Transportation (2)	29·7	29·9	24·8	20·9	19·9	19·8	19·2	17·6	14·5	15·4	14·8	15·7	18·3
Telephone and telegraph (2)	128·0	128·7	126·6	122·9	122·2	125·4	125·6	123·1	120·1	117·0	122·8	123·8	123·7
Power and traction (15)	88·0	90·4	78·6	70·7	66·9	66·0	64·4	63·1	58·2	59·7	61·0	61·2	66·4
Banks (9)	90·2	89·9	84·9	81·4	79·0	81·6	84·3	81·8	80·5	80·4	80·9	81·0	84·9
MINING STOCK PRICES—													
Total (24)	141·8	146·2	127·6	121·6	129·4	134·3	144·1	147·7	134·9	133·9	139·5	145·8	151·1
Gold (21)	109·2	112·5	103·5	104·3	113·8	115·5	121·0	124·3	111·4	110·5	114·1	119·2	119·8
Base metals (3)	278·9	287·4	224·5	192·4	192·4	213·1	241·7	246·9	225·3	229·5	243·0	259·5	282·1
Preferred Stocks	**99·4**	**101·5**	**91·0**	**82·2**	**82·0**	**81·0**	**83·4**	**82·1**	**77·5**	**78·2**	**80·1**	**81·8**	**87·2**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·35	3·31	3·32	3·38	3·34	3·27	3·22	3·18	3·14	3·09	3·00	3·00	3·04
Index of	69·0	68·1	68·3	69·7	68·8	67·4	66·3	65·4	64·7	63·7	61·7	61·8	62·7
Price Index	115·1	115·5	115·3	114·5	114·8	115·6	116·1	116·6	116·8	117·3	118·2	118·1	117·6
Capitalized yields	144·9	146·8	146·4	143·5	145·3	148·4	150·8	152·9	154·6	157·0	162·1	161·8	159·5
Province of Ontario yields	3·50	3·46	3·44	3·50	3·48	3·41	3·34	3·32	3·28	3·22	3·13	3·13	3·20
Index of	73·1	72·2	71·8	73·1	72·7	71·2	69·7	69·3	68·5	67·2	65·3	65·3	66·8

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

In Dollars	July 13	July 20	July 27	Aug. 3	Aug. 17
Liabilities—					
1. Capital paid up	10,100,000	10,100,000	10,100,000	10,100,000	5,000,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	156,873,713	156,534,272	155,742,515	158,259,589	159,639,087
4. Deposits—					
(a) Dominion Government	12,613,438	13,343,017	15,862,196	14,595,100	10,012,147
(b) Provincial Governments	....	....	....	....	....
(c) Chartered Banks	192,630,988	193,823,785	193,610,130	196,572,768	202,474,996
(d) Other	1,856,296	1,931,196	2,079,050	2,845,961	1,519,482
Total	207,100,722	209,097,998	211,551,377	214,013,829	214,006,625
5. Sundry liabilities	....	....	....	....	....
6. All other liabilities	2,241,468	2,217,483	1,914,424	5,249,415	7,100,357
Total	377,664,317	379,298,168	380,656,730	388,971,247	387,094,483
Assets—					
1. Reserve—					
Gold coin aud bullion	181,158,595	180,508,301	180,409,609	180,695,966	180,639,704
Silver bullion	....	....	....	....	....
Sterling and U.S.A. dollars	23,351,139	26,121,308	26,765,740	24,870,359	24,356,712
Other currencies, of countries on a gold standard	1,237	1,050	1,050	1,046	912
Total	204,510,971	206,630,659	207,176,398	205,567,371	204,997,328
2. Subsidiary coin	331,309	325,502	316,487	335.486	334,770
3. Bills discounted	....	....	....	....	....
4. Advances to—					
(a) Dominion Government	....	....	....	....	....
(b) Provincial Governments	....	....	....	....	....
(c) Chartered and Savings Bank	....	....	....	....	....
Total	....	....	....	....	....
5. Bills bought except treasury bills	....	....	....	....	....
6. Investments—					
(a) Dominion and Provincial Government short securities	114,609,918	114,471,840	115,467,382	118,329,060	123,641,876
(b) Other Dominion and Provincial Government securities	52,438,169	52,684,649	52,625,234	52,379,284	52,736,987
(c) Other securities	1,010,803	1,007,039	....	....	....
Total	168,058,890	168,163,529	168,092,615	170,708,344	176,378,864
7. Bank Premises	1,639,905	1,653,977	1,656,557	1,656,557	1,681,056
8. All other Assets	3,123,240	2,524,501	3,414,672	10,703,489	3,702,465
Total	377,664,317	379,298,168	380,656,730	388,971,247	387,094,483
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities p.c.	56·18	56·51	56·40	55·21	54·86

33. BANKING IN OTHER COUNTRIES

—	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Bank of France— (Million Francs)													
Assets—													
Gold	54,859	55,677	55,718	55,805	55,805	58,932	58,933	58,933	55,807	55,807	55,807	55,808	55,808
Foreign Exchange	1,058	951	911	825	829	965	911	871	874	845	830	813	804
Domestic Bills	10,616	11,188	9,488	10,399	11,182	10,377	10,718	12,894	12,403	10,894	11,497	9,620	5,949
Advances to Government	21,380	23,887	25,218	25,999	26,918	26.918	31,909	31,904	31,904	38,574	40.134	40,134	40,134
Loans	4,789	5,022	4,239	5.515	4,193	3,989	4,456	4,749	4,518	4,822	4,579	3,567	4,166
Securities	5,641	5,641	5,637	5,637	5,637	5,637	5,580	5.580	5,575	5,575	5,575	5,575	5,574
Other assets	8,110	8,467	8,417	8,558	7,218	7,343	7.277	7,019	7,187	8,361	7,288	7,334	8,258
Liabilities—													
Note circulation	85,985	89,307	88,255	91,370	91,336	90,131	93,836	92,255	92,740	98,095	98,519	98,923	102,087
Deposits	17,919	18,375	18,178	18,237	17,327	20.579	22,787	26,409	22,373	23,642	24,039	20,773	16,014
Other	2,549	3,152	3,196	3,133	3,121	3,452	3,160	3,285	3,154	3,141	3,154	3,155	2,592
Reichsbank— (Million Reichsmarks)													
Assets—													
Reserves	75	75	76	76	76	76	77	76	76	76	76	76	77
Treasury Bills	61	29	33	53	7	27	119	60	21	89	12	18	39
Other bills and cheques	5,262	5,316	5,283	5,538	5,578	5,520	6,013	5,459	5,637	5,813	5,841	5,832	6,136
Security loans	55	52	52	51	44	46	60	66	81	63	59	57	71
Securities	404	403	403	398	398	391	392	394	396	373	418	845	847
Other	878	860	905	905	844	870	861	982	953	1,388	1,614	1,373	1,322
Liabilities—													
Note circulation	4,992	5,112	5,116	5,256	5,275	5,196	5,493	5,199	5,278	5,622	6,086	6,269	6.440
Deposits	880	732	736	838	711	766	1,059	851	891	1,323	1,031	1,021	1,119
Other	862	892	901	927	959	967	970	986	996	877	903	911	932
Bank of Japan— (Million Yen)													
Gold	524	488	801	801	801	801	801	801	801	801	801	801	801
Discounts	489	562	576	549	634	550	496	496	463	459	478	458	439
Government bonds	854	780	641	554	664	677	1,126	1,210	1,175	1,032	1,176	1,237	1,280
Notes issued	1,571	1,580	1,580	1,570	1,787	1.787	2,155	2,051	1,907	1,824	1,986	1,881	1,946
Total deposits	440	345	438	435	413	367	331	520	590	493	460	539	452

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937							1938					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Banking—	End of Month												
READILY AVAILABLE ASSETS—													
Specie	9·51	8·69	9·21	9·12	8·53	9·20	10·21	10·96	9·87	9·51	9·68	10·20	9·62
Bank of Canada notes	43·42	43·59	50·13	53·72	48·91	51·53	53·90	52·22	47·20	46·67	46·91	52·19	46·08
Deposits with Bank of Canada	189·84	182·52	185·26	179·36	198·52	216·10	196·04	198·99	188·75	194·86	195·73	189·13	195·45
In United Kingdom banks	22·60	24·40	22·78	24·30	22·79	26·14	23·73	27·93	33·27	31·82	36·10	39·78	36·93
In foreign banks	89·91	95·23	76·67	72·96	86·40	88·77	78·08	72·34	68·22	83·50	89·38	86·90	83·85
Foreign currency	22·66	24·29	25·36	24·18	24·07	25·53	24·96	26·28	24·10	23·62	22·83	24·95	28·29
Government securities	1136.72	1125.89	1118.29	1119·77	1094.00	1085·30	1110·65	1136.40	1140·73	1144-28	1155.05	1148.03	1156·38
Call loans abroad	70·48	73·49	74·52	63·97	53·20	51·57	59·55	50·62	50·84	50·68	50·09	57·89	53·21
Total quick assets	1,585	1,578	1,562	1,547	1,536	1,554	1,557	1,576	1,562	1,585	1,606	1,609	1,610
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—													
Public securities	180·44	183·88	195·15	192·59	182·90	174·14	171·15	169·97	175·31	170·46	177·55	177·47	171·53
Other securities	124·80	121·47	132·55	133·27	133·79	131·60	129·60	127·41	124·40	123·67	123·34	123·90	134·22
Canadian call loans	116·13	114·43	114·00	99·93	81·52	86·81	75·85	72·01	70·18	62·92	63·87	65·71	69·38
Current loans	728	735	748	771	770	768	749	731	737	752	770	769	786
Current loans abroad	158·66	158·46	159·67	172·43	173·45	158·57	165·59	167·65	169·17	169·31	160·36	162·34	181·34
Provincial loans	17·04	18·45	19·86	20·13	26·38	25·32	22·76	20·23	21·63	18·72	15·90	17·76	19·50
Municipal loans	107·53	98·21	95·38	91·65	94·31	90·70	90·38	87·07	92·78	98·81	120·47	112·72	115·92
Total loans, etc	1,433	1,430	1,464	1,481	1,462	1,435	1,404	1,376	1,391	1,396	1,431	1,429	1,478
OTHER ASSETS—													
Non-current loans	11·79	11·68	11·70	11·61	11·48	10·36	10·05	10·00	10·00	10·18	10·04	10·04	9·99
Real estate	8·67	8·70	8·66	8·71	8·75	8·35	8·44	8·50	8·48	8·38	8·43	8·37	8·34
Mortgages	4·24	4·25	4·25	4·24	4·20	4·30	4·27	4·27	4·27	4·46	4·45	4·42	4·42
Premises	74·60	74·51	74·55	74·33	73·96	73·41	73·28	73·48	73·51	73·34	73·33	73·62	73·47
Letters credit	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04
Loans to companies	11·25	11·18	11·10	11·04	11·59	11·53	11·37	11·31	11·23	11·16	11·36	11·47	11·46
Other assets	2·21	1·98	2·04	1·98	1·91	1·75	1·65	1·97	1·94	2·00	2·11	2·22	2·31
Note circulation deposits	7·14	7·03	7·03	5·98	5·98	5·98	5·99	5·99	5·99	6·00	6·00	6·00	6·14
Inter-bank balances, notes of other banks	6·31	5·92	6·48	5·11	5·90	6·02	5·66	6·49	6·84	4·62	5·39	6·42	5·45
Cheques of other banks	137·06	90·72	102·60	116·95	108·88	114·06	130·18	98·99	103·19	100·92	118·09	108·52	126·84
Balances due by other banks	4·43	6·33	5·38	4·42	3·92	4·08	5·21	4·83	4·47	5·11	4·21	4·39	3·40
Grand total assets	3,359	3,299	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266	3,337	3,332	3,399
LIABILITIES TO THE PUBLIC—													
Note circulation	112·99	113·36	110·94	108·23	112·21	106·79	101·68	98·27	101·98	100·25	100·36	97·30	103·93
Dominion Government	48·62	36·30	35·71	45·14	32·43	46·91	13·13	34·98	32·58	20·20	44·40	59·01	98·37
Provincial Government	47·58	46·94	44·71	37·98	37·47	38·62	33·48	48·80	37·66	46·34	51·56	48·11	49·83
Deposits by public—													
Notice deposits	1,570	1,572	1,578	1,575	1,584	1,570	1,583	1,591	1,615	1,623	1,631	1,625	1,621
Demand deposits	713·18	666·77	686·45	713·63	679·13	695·34	699·19	639·65	634·07	647·97	687·10	669·94	689·94
Total deposits	2,283	2,239	22·64	2,288	2,263	2,266	2,282	2,231	2.249	2,271	2,318	2,295	2,311
Foreign deposits	425·28	427·48	433·62	425·15	426·21	413·40	408·54	398·77	393·35	399·33	397·72	404·31	409·57
Due banks abroad—													
United Kingdom	12·21	13·29	13·15	13·68	11·28	10·27	12·71	13·89	11·61	11·13	12·27	11·17	12·52
Foreign	42·93	40·61	41·90	37·70	36·97	35·35	46·48	41·18	42·66	44·81	41·90	44·04	42·20
Bills payable	0·91	1·12	1·23	1·22	1·33	1·29	0·94	0·88	0·80	0·58	0·29	0·24	0·25
Letters of credit	72·77	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04
Other liabilities	2·90	2·87	2·82	2·92	3·21	4·18	3·93	4·04	4·02	4·02	3·83	2·88	2·96
Total public liabilities	3,049	2.990	3,014	3,027	2,988	2,986	2,972	2,933	2,935	2,957	3,027	3,020	3,089
Due between banks	17·28	15·55	14·98	14·50	14·05	15·44	16·96	14·41	16·15	14·82	18·29	17·79	15·97
LIABILITIES TO SHAREHOLDERS—													
Dividends $000	809	2,546	2,951	822	2,552	2,953	803	2,549	2,958	1,222	2,358	2,364	1,398
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145,50	145·50
Grand total liabilities	3,347	3,287	3,311	3,322	3,284	3,284	3,269	3,229	3,233	3,252	3,327	3,320	3,386
Surplus of notice deposits over current loans	+842	+837	+830	+804	+814	+802	+834	+859	+877	+871	+861	+856	+835
Percentage of current loans to notice deposits, p.c.	46·4	46·8	47·4	48·9	48·6	48·9	47·3	46·0	45·7	46·4	47·2	47·3	48·5
All notes in hands of public	196·41	202·78	202·39	211·02	217·75	205·56	197·69	192·46	197·05	197·61	203·99	194·00	206·51
Security holdings	1,442	1,431	1,446	1,446	1,411	1,391	1,411	1,434	1,440	1,438	1,456	1,449	1,462
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	127·1	122·0	125·4	124·3	115·3	120·1	119·8	121·5	123·3	124·8	123·9	123·9	122·9
Notice deposits	117·6	118·4	118·7	118·6	118·9	117·2	118·5	119·0	119·6	119·7	120·1	120·4	121·4
Current loans	78·7	79·7	80·3	81·2	79·5	80·6	80·6	79·6	80·5	81·0	82·3	82·5	84·5
Security holdings	273·4	272·4	275·4	273·2	262·1	255·9	258·2	265·9	267·0	271·3	276·7	276·4	277·1
Call loans, Canada	81·9	82·2	81·4	69·5	55·8	59·4	53·5	53·1	52·7	47·3	47·2	47·6	48·9
Call loans, elsewhere	27·6	32·0	28·5	24·6	22·1	18·7	23·3	21·4	20·5	19·5	20·2	25·1	20·9
Notes in hands of public	106·3	114·8	110·9	111·2	113·8	109·0	109·1	113·3	112·5	114·0	117·7	110·3	111·8

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Bank Debits—													
MARITIME PROVINCES													
Halifax	32·0	30·8	30·8	29·9	32·3	40·3	27·7	23·8	26·3	25·3	26·2	28·0	30·5
Moncton	9·6	9·3	9·3	10·0	9·8	10·6	8·7	8·0	8·0	8·7	9·2	10·3	8·9
Saint John	18·4	17·9	18·0	16·6	16·8	19·6	16·2	13·3	15·4	16·3	17·8	17·0	16·7
Totals	60·0	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1
QUEBEC—													
Montreal	833·0	793·5	853·9	873·1	816·6	927·5	707·7	623·6	690·5	701·1	742·1	835·9	794·9
Quebec	78·1	76·2	65·0	69·7	98·5	107·7	56·3	50·0	80·0	53·4	52·4	62·3	67·0
Sherbrooke	7·2	6·7	6·9	7·2	7·9	7·5	6·3	5·6	6·9	6·7	6·8	7·7	7·1
Totals	918·3	876·5	925·7	949·9	922·9	1,042·7	770·4	679·2	777·4	761·2	801·2	905·9	869·0
ONTARIO—													
Brantford	10·4	8·9	9·4	11·0	10·3	11·7	8·6	7·7	8·5	9·1	9·5	9·7	9·6
Chatham	8·7	8·4	8·5	9·7	11·6	13·2	11·9	8·4	8·3	8·2	7·6	8·3	7·0
Fort William	5·8	5·9	5·7	6·1	6·5	6·4	5·9	4·8	5·2	4·9	5·4	5·7	5·6
Hamilton	61·6	57·8	57·1	69·5	61·9	63·3	51·3	46·7	49·7	53·9	50·8	54·8	54·9
Kingston	7·2	6·2	6·3	6·7	6·9	7·3	6·3	5·3	5·3	5·4	6·1	5·9	5·8
Kitchener	11·6	10·7	12·2	12·2	13·0	13·2	12·2	15·4	10·1	10·7	12·4	11·2	11·0
London	34·4	29·4	32·9	35·5	38·7	34·8	37·6	26·1	31·0	30·7	32·5	43·9	33·1
Ottawa	128·5	80·3	97·0	110·8	133·1	168·5	98·3	87·2	101·9	108·8	134·4	103·0	114·5
Peterborough	6·1	5·6	5·9	6·1	6·4	6·8	5·4	5·0	5·6	5·7	6·0	6·1	5·9
Sarnia	6·9	5·8	7·4	6·7	6·7	9·6	7·4	5·3	5·8	5·9	6·0	6·7	6·5
Sudbury	7·2	8·9	8·1	8·3	8·2	7·8	6·8	6·0	6·5	7·1	7·6	7·1	7·6
Toronto	850·0	890·0	843·7	911·2	994·8	1,045·3	844·4	827·1	843·2	806·3	801·4	999·8	791·3
Windsor	39·3	32·0	37·1	43·3	43·6	49·7	43·6	35·1	37·2	36·8	36·0	41·3	34·2
Totals	1,177·8	1,149·8	1,131·3	1,237·2	1,341·8	1,437·7	1,139·7	1,080·1	1,118·4	1,093·4	1,115·6	1,303·4	1,086·8
PRAIRIE PROVINCES—													
Brandon	2·6	2·4	3·0	3·5	3·2	2·9	2·6	1·8	2·2	2·7	2·8	2·8	2·9
Calgary	52·3	45·3	54·5	66·5	62·7	49·3	50·5	37·8	43·1	47·6	44·7	48·2	42·6
Edmonton	34·6	34·4	34·1	38·5	38·3	40·6	37·4	27·6	34·6	35·8	36·6	35·3	34·4
Lethbridge	3·8	4·2	6·1	6·3	5·5	5·4	3·9	3·0	3·8	4·2	4·0	4·0	3·7
Medicine Hat	2·5	2·2	2·9	3·1	2·3	2·1	2·0	1·5	1·7	2·0	1·9	2·0	2·1
Moose Jaw	6·9	5·9	6·5	6·9	6·6	6·7	5·1	4·5	5·2	4·9	5·2	5·9	4·4
Prince Albert	2·4	2·4	2·9	2·7	2·5	2·4	2·4	1·6	2·0	2·1	2·1	2·2	2·1
Regina	40·1	28·9	38·6	37·9	31·9	36·5	39·3	27·1	28·9	59·0	38·2	38·1	39·6
Saskatoon	9·7	9·7	10·7	12·0	9·7	10·3	8·6	6·8	7·9	9·5	9·4	9·1	9·0
Winnipeg	239·2	216·2	290·9	316·3	272·1	196·9	173·4	121·5	141·5	185·9	199·6	164·3	152·9
Totals	394·2	351·6	450·1	493·6	434·9	353·1	325·2	233·2	271·0	353·6	344·4	311·9	293·8
BRITISH COLUMBIA—													
New Westminster	6·9	6·4	6·8	6·6	6·5	6·9	5·8	5·3	5·8	5·9	6·1	6·5	6·4
Vancouver	134·0	145·1	137·3	135·6	134·4	138·1	124·1	109·9	123·8	113·4	116·5	118·6	117·1
Victoria	29·6	25·5	24·3	26·3	26·3	32·5	26·8	23·3	24·4	23·5	24·8	29·0	37·1
Totals	170·5	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6
Canada	2,720·7	2,612·9	2,733·6	2,905·8	2,925·6	3,081·4	2,444·6	2,176·0	2,370·7	2,401·4	2,461·9	2,730·6	2,466·4
Bank Clearings	**1,510**	**1,421**	**1,531**	**1,641**	**1,619**	**1,653**	**1,358**	**1,169**	**1,320**	**1,360**	**1,424**	**1,486**	**1,358**

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials .000	639	670	1,430	1,465	781	578	604	421	726	532	411	705	1,107
Mines .000	1,035	1,589	2.649	2,253	2,447	2,284	2,589	2,387	3,451	2,169	1,493	1,170	1,697
Value of Listings[1] $000,000	6,339	6,270	5,571	5,124	4,838	4,844	4,990	5,123	4,262	4,665	4,582	4,958	....
Brokers' Loans $000	37,702	38,899	26.400	18,033	18,085	17,524	17,097	17,077	14,159	13,629	13,573	13,965	16,233
Loan Ratio	0·59	0·62	0·47	0·35	0·37	0·36	0·34	0·33	0·33	0·29	0·30	0·28	....
TORONTO STOCK EXCHANGE—													
Borrowings on collateral $000	39,748	43,091	34,527	28,373	28,513	27,815	27,421	27,845	22,200	22,448	22,981	23,598	....
Ratio to quoted values	·68	·74	·68	·59	·62	·60	·57	·56	·54	·50	52	·50	....
Sales .000	10,047	12.314	15,244	16,267	13,814	14,677	19,606	20,814	26,355	15,211	12,675	15,865	21,335
Values $000	25,548	28.615	43,585	50,719	37,303	32,939	37.454	37,876	49,231	29,998	26,088	31,155	40,611
Market values[2] $000.000	5,831	5,787	5,088	4,816	4,565	4,635	4,833	4,964	4,086	4,519	4,389	4,734	4,960
NEW ISSUES OF BONDS $000,000—	109·71	51·11	54·68	51·70	221·68	59·93	158·6	73·0	58·6	64·8	205·4	6·55	98·5
INDEX OF DIVIDEND PAYMENTS.[3]—	135·7	137·7	138·0	138·3	140·8	143·5	145·8	146·0	146·2	146·8	147·3	146·7	145·9
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High $	1·002	1·000	1·000	1·000	1·000	1·002	1·000	1·000	1·007	1·007	1·015	1·013	1·009
Low $	1·000	1·000	1·000	0·999	0·998	1·000	1·000	0·999	1·000	1·004	1·005	1·008	1·003
Average $	1·001	1·000	1·000	1·000	0·999	1·000	1·000	1·000	1·003	1·005	1·008	1·011	1·005
Close $	1·000	1·000	1·000	1·000	0·999	1·001	1·000	1·000	1·007	1·005	1·011	1·010	1·003
London Sterling in Montreal—													
High $	4·991	4·993	4·965	4·963	5·020	5·004	5·013	5·033	5·018	5·024	5·021	5·031	5·000
Low $	4·951	4·965	4·946	4·951	4·983	4·984	4·991	5·007	4·978	4·989	4·997	4·998	4·928
Average $	4·974	4·983	4·953	4·954	4·991	4·999	5·000	5·017	4·998	5·006	5·008	5·012	4·956
Close $	4·980	4·965	4·950	4·961	4·991	5·002	5·013	5·020	4·999	5·014	5·004	5·002	4·941

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[1] Exclusive of bonds.
[2] Month end values of all listed stocks.
[3] Published by courtesy of Nesbitt Thomson and Co.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of July, 1938 (unrevised)	Month of July, 1937	April 1, 1938, to July 31, 1938 (unrevised)	April 1, 1937, to July 31, 1937
	$	$	$	$
Receipts—Ordinary Revenues—Customs Import Duty	6,625,560	7,609,162	26,801,285	31,151,553
Excise Duty	4,817,893	4,862,169	17,833,009	17,871,370
Excise Taxes, Sales, Stamps, etc	15,132,505	16,263,396	49,547,560	53,111,290
Income Tax	4,692,931	4,731,970	106,083,706	86,339,705
Post Office Department	2,601,247	2,600,653	10,202,706	10,203,274
Sundry Departments	2,718,367	1,804,618	5,403,806	5,734,051
Total Ordinary Revenue	36,588,594	37,871,968	215,872,074	204,411,244
Special Receipts	40,757	11,979	275,509	692,256
Total	36,629,351	37,883,947	216,147,583	205,103,500
Ordinary Expenditure—Agriculture	977,929	752,014	2,992,275	2,733,083
Auditor General's Office	37,137	38,342	152,212	149,958
Civil Service Commission	36,186	29,652	123,970	111,276
Dominion Franchise and Election Acts	3,286	3,546	13,166	13,023
External Affairs	255,571	213,788	446,017	598,792
Finance—Interest on Public Debt	6,489,180	3,406,869	47,117,241	47,818,196
Old Age Pensions	7,136,346	4,699,211	7,136,866	4,699,630
Cost of Loan Flotations	15,213	12,887	32,103	74,209
Office of the Comptroller of the Treasury	151,802	146,733	593,429	590,462
Farmers' Creditors' Arrangement Act	38,975	46,896	141,472	156,742
Superannuations and Miscellaneous Pensions	56,287	60,896	166,674	183,007
General Expenditure (Finance Dept.)	107,987	101,733	188,711	220,959
Miscellaneous Grants and contributions	130,127	145,150	265,210	287,410
Miscellaneous Offices and Commissions	63,867	34,132	234,013	134,868
Fisheries	168,411	155,080	507,244	498,636
Governor General and Lieutenant Governors	14,193	14,054	63,174	63,281
Insurance	14,282	12,880	52,608	49,250
Justice	226,196	236,653	728,112	740,296
Penitentiaries	202,332	225,358	770,543	787,934
Labour	47,362	47,894	178,710	178,359
Legislation—				
Houses of Parliament and Library	144,855	55,029	1,313,859	1,097,326
Mines and Resources	1,172,659	1,164,741	4,047,438	4,007,730
Movements of Coal	114,537	208,486	352,531	572,199
National Defence	4,558,498	2,130,079	9,360,268	6,498,687
National Research Council	54,853	55,174	191,810	173,372
National Revenue	1,021,608	998,179	3,895,391	3,923,637
Pensions and National Health	4,700,199	4,574,842	18,389,655	18,189,129
Post Office	2,785,320	2,748,612	10,070,323	9,723,365
Privy Council	3,882	3,845	15,538	15,595
Public Archives	16,474	12,270	52,778	50,000
Public Printing and Stationery	13,367	10,020	43,771	40,494
Public Works	1,247,129	1,068,137	3,598,353	3,244,906
Royal Canadian Mounted Police	472,811	551,067	1,844,197	1,988,238
Secretary of State	55,180	58,591	223,183	217,023
Soldier Settlement	62,208	57,736	251,445	276,414
Trade and Commerce	756,110	606,528	2,092,773	1,990,670
Transport	1,018,443	866,552	3,223,986	3,121,736
Maritime Freight Rates Act	169,286	197,161	829,972	966,271
Total Ordinary Expenditure	43,739,904	34,950,539	130,900,840	125,385,886
Capital Expenditure—				
Transport	440,785	455,540	763,511	1,147,361
Special Expenditure—				
Relief Grants-in-Aid to Provinces	1,648,000	....	3,856,000	5,451,000
Relief works	1,090,504	2,107,155	2,066,802	4,816,707
Total Special Expenditure	3,899,797	2,724,033	7,138,353	11,363,107
Government Owned Enterprises—				
Canadian National Railways Deficit	34,964,062	8,500,000	41,964,062	23,300,000
Trans-Canada Air Lines deficit	75,811	....	214,145	....
P.E.I. Car Ferry and Terminals Deficit	81,000	....	135,000	....
National Harbours Board	522,089	52,913	588,755	463,983
Total Government Owned Enterprises	35,642,962	8,552,913	42,901,962	23,763,983
Write-down of Assets, etc	....	20,870	132,513	91,336
Total Expenditure	83,723,448	46,703,894	181,837,179	161,751,673
Loans and Investments—				
Canadian Farm Loan Board	368,725	319,606	863,886	1,903,552
Can. Nat. Rlys.—				
Seneterre-Rouyn Railway	145,827	189,909	525,659	787,557
Trans-Canada Air Lines	....	....	500,000	....
Refunding Act	21,041,485	....	21,957,485	....
Temporary Loan	....	....	....	....
Canadian National (W.I.) Steamships Ltd	....	....	....	450,000
Dominion Housing Act, 1935	191,836	45,403	589,030	323,006
National Harbours Board	....	....	....	983,406
Provincial Governments (under Relief Act)	1,923,311	867,770	1,960,791	2,277,821
Soldier Settlement of Canada	16,179	11,829	55,419	47,277
Total Loans and Investments	31,223,302	1,434,517	33,988,208	6,772,619

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937						1938						
	July	Aug	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
United States Statistics—													
Industrial production..1923–5=100	114·0	117·0	111·0	102·0	88·0	84·0	80·0	79·0	79·0	77·0	76·0	77·0	83·0
Mineral production....1923–5=100	113·0	112·0	115·0	113·0	109·0	115·0	108·0	102·0	103·0	101·0	91·0	92·0	93·0
Manufacturing production................1923–5=100	117·0	118·0	110·0	101·0	85·0	79·0	76·0	75·0	75·0	73·0	73·0	74·0	81·0
Wheat, Visible Supply.Mil. bush.	89	131	141	130	115	95	79	66	54	43	34	28	......
Receipts, principal markets............000 bush.	111,913	62,241	35,199	22,638	16,076	10,990	10,568	8,542	10,642	10,875	14,274	16,984	101,195
Shipments, principal markets............000 bush.	27,726	25,102	18,964	23,892	31,460	16,339	13,553	10,395	10,458	13,778	17,090	14,277	26,726
Exports, including wheat flour.........000 bush.	3,385	7,230	4,712	9,331	8,609	9,324	10,448	10,578	10,565	7,693	13,335	9,010	......
Wheat flour production.000 bbls.	8,415	8,678	9,234	9,446	8,698	8,168	8,116	7,572	8,600	7,834	7,739	......	......
Sugar meltings, 8 ports.............000 long tons	477	420	181	266	293	321	245	290	301	344	343	375	......
Tobacco Consumption—													
Cigars.................Millions	476	453	499	518	493	336	329	339	432	385	417	477	......
Cigarettes............Millions	15,290	15,098	14,854	13,892	12,786	12,611	13,058	11,492	13,728	12,527	14,324	14,717	......
Cattle receipts, primary markets 000	1,675	2,245	2.360	2,332	2,132	1,629	1,646	1,310	1,626	1,502	1,681	1,605	1,630
Hog receipts, primary markets 000	1,157	1,275	1,533	1,906	2,323	2,587	2,892	1,962	1,895	1,724	1,890	1,757	1,570
Cotton consumption.....000 bales	583	604	602	526	485	433	435	428	511	414	426	443	450
Newsprint Production................000 s. tons	78·2	80·3	77·7	78·4	79·3	79·5	72·5	61·4	67·9	58·8	68·0	65·4	......
Consumption[2]........000 s. tons	181·0	173·3	183·4	208·5	192·3	197·8	169·9	156·5	175·0	173·6	176·6	158·2	......
Pig iron production.....000 l. tons	3,499	3,606	3,410	2,893	2,007	1,490	1,429	1,298	1,452	1,376	1,255	1,062	1,202
Steel ingot production..000 l. tons	4.557	4,862	4,302	3,393	2,154	1,472	1,732	1,703	2,012	1,925	1,807	1,638	1,983
Automobile production.........000 cars and trucks	438·8	394·3	171·2	329·9	360·1	326·2	210·1	186·8	222·0	219·3	192·1	174·7	......
Zinc production............s. tons	49,181	48,309	50,027	52,645	49,388	51,787	48,687	41,147	43,399	38,035	37,510	30,799	30,362
Stocks...................s. tons	13,561	11,227	13,517	25,817	42,534	64,776	88,532	108,138	118,009	135238	148120	149671	146208
Lead production...........s. tons	42,480	42,460	37,989	45,112	42,892	47,423	37,650	33,555	35,129	37,997	31,918	33,992	......
Petroleum Production.000 bbls.	110,721	115,090	109,980	110911	104206	106579	106007	94,662	106524	102702	98,674	94,176	......
Consumption (to stills).000 bbls.	104,783	105 251	103,494	105023	99,615	98,363	97,900	88,179	95,885	95,675	99,238	93,870	......
Gasoline Production...000 bbls.	48.271	49,002	49,523	51,191	47,873	47,064	46,755	40,469	44,116	44,582	46,645	44,247	......
Consumption..........000 bbls.	50,929	49,597	47,245	45.361	42,666	39,457	35,176	31,861	41,259	43,254	44,911	44,293	......
Contracts awarded.....$000,000..	321·6	281·2	207·1	202·1	198·5	209·5	192·2	119·0	226·9	222·0	283·2	251·0	239·8
Carloadings..............000 cars	3,812	3,116	3,183	4,017	2,628	2,309	2,714	2,155	2,223	2,650	2,186	2,171	2,862
Electric power production..................mill. k.h.	10,345	10,634	10,227	10,410	9,819	10,051	9,633	8,709	9,468	8,924	9,082	9,189	......
Index factory employment...............1923-5=100	103·0	102·4	100·7	98·4	94·1	89·0	84·2	83·0	81·6	79·2	77·5	76·3	77·6
Mail order sales, 2 cos........$000	73,655	71,254	90,240	107,451	89,813	116232	52,460	52,214	71,868	81,920	79,613	79,565	......
Variety stores, 4 chains.......$000	46.768	43,582	46.407	50,658	48,677	74,051	35,814	37,449	41,675	48,686	42,992	......	......
Imports..................$000,000	265·3	245·7	233·4	224·4	223·2	208·9	170·8	163·1	173·4	159·9	148·3	145·9	......
Exports..................$000,000	268·2	277·7	296·7	333·1	314·7	319·3	289·4	262·7	275·7	274·5	257·2	232·7	......
F.R. Banks, Bills Discounted............Mil. Dolls.	15	22	22	21	17	10	12	10	13	9	9	8	7
Reserve ratio...............p.c.	79·6	79·6	80·1	80·1	79·9	79·8	80·2	80·4	80·3	82·5	82·5	82·4	82·4
Total loans..........Mil. Dolls.	9,784	10,027	10,004	9,625	9,441	9,387	8,981	8,933	8,771	8,587	8,334	8,321	......
Demand deposits, adjusted........Mil. Dolls.	15,033	14,924	14,864	14,610	14,612	14,431	14,464	14,381	14,268	14,598	14,589	15,036	......
Interest Rates, Time Loans.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25
Call loans renewal..........p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4-6 months...................p c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	·88	·88	·88	·88	·75
Bond Prices High Grade Rails (10)..........................	124·53	123·04	118·55	113·90	104·60	106·02	92·21	93·52	78·90	73·38	75·31	70·57	......
Forty bonds.....................	96·71	95·85	90·79	84·32	77·65	77·73	72·77	72·31	66·70	63·62	67·09	59·84	......
Prices Common Stocks (420)..................1926=100	117·8	120·5	106·4	91·4	82·9	82·2	81·6	80·7	77·9	70·7	73·9	73·1	......
(Copyright Standard Statist. Co.)													
Industrials (347)...............	139·4	143·5	126·2	107·4	96·1	95·2	95·7	95·7	92·7	84·2	87·4	86·4	105·3
Railways (32)...................	52·1	50·9	42·6	35·4	31·4	31·2	29·0	28·3	25·5	20·9	21·8	20·5	27·3
Utilities (40)....................	95·9	97·0	89·2	81·3	79·5	78·8	75·7	71·2	68·5	64·0	69·5	69·2	76·5
Automobiles (10)..............	158·8	170·8	149·4	127·6	107·4	97·5	95·0	97·9	94·1	84·2	83·8	83·3	113·4
Tires and rubber goods (6).....	95·3	98·5	78·2	59·2	50·6	48·2	47·5	50·1	48·9	42·2	43·6	42·6	59·0
Chain stores (17)..............	67·4	68·6	61·8	56·3	52·8	50·2	50·7	53·9	52·5	49·9	52·5	52·2	58·4
Copper and brass (7)...........	218·9	232·8	196·1	139·2	115·4	129·2	131·2	129·8	124·6	108·5	112·3	103·6	143·3
Oil (14).........................	136·1	136·8	120·4	105·0	94·8	93·3	95·7	96·5	93·4	86·4	88·7	87·4	105·4
Railway equipment (10).......	78·9	77·8	61·8	48·4	43·1	46·9	45·3	44·0	41·3	35·7	37·3	35·2	46·7
Steel and iron (10)............	129·9	138·5	114·4	83·4	69·6	72·7	72·1	68·3	65·6	56·4	57·6	55·9	74·1
Textile (24)....................	67·1	68·4	62·5	56·3	52·6	50·4	50·5	51·0	50·2	48·2	48·2	49·2	68·8
Amusement (5)................	31·7	33·2	29·0	23·9	20·7	18·6	17·8	17·6	16·3	14·2	15·5	15·7	18·1
Cigarettes (10).................	140·7	144·6	138·0	130·0	125·9	118·8	122·6	117·3	1 14·6	114·2	116·2	118·2	131·9
Stock sales, N.Y......Mil. Shares	20·7	17·2	33·9	51·1	29·3	28·4	24·2	14·5	23·0	17·1	14·0	24·4	......
Bond sales, N.Y.......Mil. Dolls.	160·5	147·6	182·1	227·5	172·5	198·0	165·9	127·6	169·4	139·7	121·2	144·8	......
Brokers' Loans........Mil. Dolls.	1,174	1,186	1,039	726	688	659	597	579	521	467	459	470	459
Bank Debits, N.Y. . .Mil. Dolls.	16,751	13,476	14,718	16,151	13,432	18,277	14,477	10,915	14,746	14,572	12,828	15,637	13,828
Outside, 140 centres...Mil. Dolls.	20,163	18,420	18,652	19,934	18,171	20,837	17,607	14,633	17,373	16,597	16,013	17,160	16,678

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[1] Courtesy of the Survey ot Current Business;

[2] Based on sample of 422 publishers!

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Production—													
Iron............000 metric tons	741	725	738	782	775	796	773	704	726	672	644	550	......
Steel............000 metric tons	1,076	1,004	1,182	1,152	1,197	1,122	1,098	1.075	1,134	953	972	789	......
Coal............000 metric tons	19,246	18,524	20,749	20,699	21,547	21,474	21,166	20,421	22,359	18,112	......	......	......
ELECTRICITY													
GENERATED.........mn. k.w.h.	1,588	1,529	1,752	2,029	2.285	2,500	2,382	2,144	2,111	1,849	1,854	1,612	......
Copper available.........000 tons	26·2	18·9	31·8	21·6	28·5	20·2	24·1	15·9	25·0	33·8	11·3	194	......
Raw cotton delivered to mill....................mn. lb.	130	102	102	123	135	118	119	114	113	94	93	85	......
Production artificial silk yarn and waste........mn. lb.	14·60	10·80	14·40	13·57	13·72	11·83	12·51	12·19	13·27	10·57	13·39	11·11	......
Natural silk deliveries.....000 lb.	514	404	543	488	564	470	522	433	574	400	493	4·19	......
Crude rubber available.000 tons	11·88	12·70	11·10	9·80	9·95	7·73	11·13	7·10	10·81	8·52	10·21	8·96	......
Building plans approved..................1930=100	159·3	93·0	144·8	142·3	135·6	180·6	140·7	124·2	137·4	136·9	158·6	14·83	......
Other................1930=100	160·0	95·8	157·0	135·9	130·3	132·1	141·3	133·8	143·3	130·2	130·3	132·8	......
Employment—													
Insured workers in employment[1]................mn.	11·52	11·56	11·60	11·66	11·57	11·44	11·31	11·32	11·38	11·39	11·38	11·34	11·37
Number unemployed[1].......000	1,379	1,359	1,339	1,390	1,499	1,665	1,828	1,810	1,749	1,748	1,779	1,803	......
Percentage unemployed........	10·1	9·9	9·7	9·9	10·7	11·8	12·9	12·8	12·5	12·5	12·7	13·0	......
Coal mining.................	9·9	9·9	9·7	9·6	9·6	9·5	9·6	9·4	9·3	9·3	9·8	9·9	......
Iron and steel.................	11·5	10·7	9·6	9·6	9·6	10·8	13·7	14·1	15·8	16·8	20·3	23·6	......
General engineering..........	5·4	5·2	4·6	4·9	5·1	5·6	6·2	6·5	6·7	6·8	7·1	8·0	......
Electrical engineering........	3·0	3·1	2·7	3·0	3·1	3·3	4·3	4·6	4·8	5·1	5·3	5·5	
Shipbuilding and marine engineering....................	20·4	20·1	18·8	18·0	18·2	19·4	18·2	18·0	17·1	17·5	17·1	17·4	......
Base metal working..........	5·1	5·7	5·1	5·7	5·6	6·6	7·1	7·4	7·9	8·1	8·7	9·2	......
Cotton.......................	10·1	10·5	12·5	10·5	13·1	15·8	20·1	23·3	24·0	25·0	29·8	34·7	......
Woollen......................	9·8	9·5	9·3	11·0	15·2	17·9	21·3	20·9	20·9	21·1	21·2	22·2	......
Building.....................	10·9	10·8	10·9	11·8	13·6	20·7	18·9	16·7	13·6	12·2	11·7	12·1	......
Public works contracting.....	36·7	36·6	35·3	36·1	36·9	41·1	39·7	38·5	36·7	36·5	35·9	35·7	......
Trade—													
IMPORTS, TOTAL..........£ mn.	85·5	86·7	87·8	96·1	97·3	94·3	85·0	75·7	84·9	73·7	75·4	76·5	73·9
Food, drink and tobacco £ mn.	34·0	34·7	36·1	43·2	43·1	43·8	36·2	33·2	37·1	32·1	35·2	38·4	36·4
Raw materials.........£ mn.	26·3	26·7	26·5	27·9	28·3	27·3	25·7	22·5	24·0	21·5	20·4	19·4	19·2
Manufactured..........£ mn.	24·6	24·7	24·6	24·4	25·3	23·3	22·5	19·5	23·2	19·7	19·4	18·1	17·7
Total, net imports.....£ mn.	78·7	80·0	82·6	90·4	91·9	89·3	80·2	70·2	79·0	68·7	67·2	71·5	69·4
EXPORTS, DOMESTIC, TOTAL £ mn.	47·6	42·5	44·3	47·2	45·2	43·9	41·2	37·5	42·2	37·3	38·2	36·9	37·5
Food, drink and tobacco £ mn.	2·6	3·0	3·4	3·4	4·0	3·5	3·0	2·8	2·8	2·4	2·8	2·7	2·9
Raw materials.........£ mn.	6·0	5·3	5·4	5·8	5·3	4·9	4·7	4·2	4·9	4·5	4·9	4·5	4·7
Manufactured..........£ mn.	31·1	33·4	34·5	36·7	34·7	33·3	32·6	29·7	33·5	29·3	29·5	28·8	29·0
BANK CLEARINGS—													
Provincial.............£ mn.	131·3	110·9	111·3	125·7	118·1	116·7	123·1	107·9	114·5	98·9	105·3	97·7	109·7
Postal receipts, daily....£ 000	145	141	152	156	157	207	151	147	150	150	147	14·5	......
Transportation—													
SHIPPING—													
Entrances........mn. net tons	6·42	6·72	6·01	6·10	6·14	5·86	5·33	4·84	5·60	5·30	6·03	6·13	......
Clearances.......mn. net tons	5·82	5·49	5·63	5·50	4·91	4·84	4·48	4·15	4·58	4·65	4·80	5·19	......
Index of shipping freights[2]..........1935=100	......	......	......	......	......	141·0	138·2	129·5	127·5	126·9	130·6	123·1	......
RAILWAY TRAFFIC—													
Merchandise and live stock..............000 tons	8,185	8,871	9,149	9,296	9,223	8,728	8,156	8,502	8,569	......	......	......	......
Merchandise on railways.............1935=100	114·5	119·5	117·0	112·0	110·5	114·0	116·0	112·0	109·5	101·5	100·0	......	......
Coal and coke........000 tons	12,366	13,672	14,400	14,327	15,248	15,687	14,566	15,397	15,004	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use......................000	461·9	460·3	462·5	467·1	465·7	472·0	464·3	466·1	471·3	476·0	477·5	481·3	......
Commercial vehicles in use............1935=100	111·0	111·5	111·5	112·5	113·0	113·0	114·0	114·0	114·5	115·0	115·0	......	......
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	111·5	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6
Economist..........1927=100	84·7	83·3	81·6	79·7	77·0	77·2	76·2	75·6	74·1	73·3	......	......	......
Statist..............1913=100	124·6	122·8	121·5	118·6	113·8	114·5	113·5	113·4	110·8	110·0	107·5	107·5	107·1
RETAIL, foods........1929=100	90·9	90·9	92·9	94·8	94·8	94·1	92·2	90·9	88·9	90·2	89·6	......	......
Cost of living........1929=100	94·5	94·5	96·3	97·6	97·6	97·0	95·7	95·1	93·9	95·1	94·6	......	......
Banking—													
BANK OF ENGLAND—													
Private deposits.......£ mn.	126	125	144	129	143	135	138·5	141·1	145·5	154·7	129·1	152·3	178·1
Bank and currency notes £ mn.	493	491	488	490	483	499·0	480·9	475·4	485·4	479·5	478·6	485·7	482·6
Gold reserve...........£ mn.	326·4	326·4	326·4	326·4	326·4	226·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4
LONDON CLEARING BANKS—													
Deposits...............£ mn.	2,293	2,283	2,287	2,312	2,311	2,250	2,329	2,280	2,254	2,268	2,263	2·299	230·9
Discounts..............£ mn.	282	277	281	296	297	300	331	288	239	249	280	289	301
Advances..............£ mn.	971	968	974	984	986	979	965	980	995	994	981	980	980
Investments............£ mn.	647	645	641	639	634	635	636	633	634	638	631	630	633
TREASURY BILLS.........£ mn.	868	861	864	894	918	939	879	834	801	829	848	891	880
Money—													
Day-to-day rate............p.c.	·75	·75	·75	·75	·75	·50	·75	·75	·75	·75	·75	·75	75
Three months rate.........p.c.	·56	·55	·55	·55	·68	·74	·53	·53	·53	·53	·53	·63	63
Security Values—													
Fixed interest.........1928=100	127·2	126·6	126·7	127·6	129·1	129·1	130·6	130·4	127·7	128·8	128·5	......	......
Industrial securities, July 1 1935=100	111·5	112·3	106·4	105·2	98·0	95·9	94·8	91·8	84·3	90·7	80·4	......	......
Exchange, New York $ to £....	4·970	4·980	4·950	4·960	4·994	5·000	5·000	5·020	4·985	4·980	4·970	4·960	......
Exchange, Francs to £........	130·57	132·85	140 67	147·93	147 08	147·16	149·80	152·82	159·63	160·75	176·62	178·17	......

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[1] Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

[2] New index, published by courtesy of the Chamber of Shipping of the United Kingdom.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII OTTAWA, AOÛT, 1938 N° 8

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.) F.R.S.C.,
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Les conditions économiques telles que mesurées par un nombre de facteurs majeurs se maintiennent presque en juillet comparativement au mois précédent. Les développements constructifs comprennent des avances dans les opérations commerciales et le cours des actions ordinaires. L'intérêt pour la spéculation grandit de façon marquée. Le cours des actions ordinaires accuse une hausse brusque, les trois semaines de la dernière partie de juin et de la première de juillet. D'après l'indice hebdomadaire il conserve pratiquement cette position le reste du mois. Il en résulte nettement que l'indice des actions ordinaires s'établit à la moyenne de 106·9 en juillet comparativement à 100·0 le mois précédent. Malgré les avances des indices en mai et juin, le renversement défini de la tendance ne se produit pas avant la période sous étude. Le cours des actions ordinaires conserve une tendance à la baisse pendant plus d'un an après le maximum atteint en mars 1937.

La réaction qui se fait sentir depuis plus d'un an dans les prix de gros se maintient à une allure accélérée en juillet. Elle est partiellement imputable à la perspective d'excellentes récoltes. D'autres groupes importants donnent aussi des signes de faiblesse. Les bas métaux se relèvent au cours du mois de leur bas niveau touché dans la première partie de juin, mais ce point constructif n'a qu'une influence secondaire sur l'indice général. La position en juillet est de 78·6 en regard de 80·1 le mois précédent. L'indice est plus bas qu'en tout autre temps depuis la dernière partie de 1936.

Bien que le cours des obligations du Dominion soit tombé un peu de son niveau de juin, il reste encore à un niveau comparativement élevé. La cime a été atteinte en mai cette année et la réaction qui se fait sentir depuis est d'importance secondaire. Pendant plus d'un an avant cette date le cours des obligations conservait une tendance à la hausse et les niveaux des récents mois étaient plus élevés qu'en tout autre temps depuis le commencement du siècle. La situation bancaire reste particulièrement forte; le passif des dépôts (après ajustement saisonnier) accuse une nouvelle hausse le 1er juillet. L'indice ajusté des dépôts bancaires s'élève de 121·3 à 121·8 au cours du mois sous revue.

Les opérations commerciales se remettent légèrement en juillet de leur bas niveau du mois précédent. L'indice montre un gain de deux points à 110·3. La production minérale est plus active en juillet, certaines de ses branches importantes accusant des augmentations. Les exportations de cuivre sont de 47,200,000 livres contre 42,100,000 en juin. Après ajustement saisonnier, l'indice avance de 490·5 à 571·1. Les exportations de cuivre sont plus volumineuses qu'en tout autre mois de juillet. L'augmentation dans celles de nickel l'est encore davantage. Le total est de 14,600,000 livres contre 9,400,000 en juin, l'indice passant de 159 à 243. Les exportations de zinc sont particulièrement élevées en juillet. Elles s'établissent à 27,400,000 livres contre 16,900,000 le mois précédent. Ce gain étant contre-saison, l'indice passe de 114 à 216. La production de plomb accuse aussi une augmentation considérable le dernier mois dont les statistiques sont connues. La déclin dans les exportations d'amiante est inférieur à la normale pour la saison, le total étant de 14,170 tonnes. L'importation de bauxite pour la fabrication de l'aluminium s'accentue, l'indice avançant de 84 à 143.

La production de denrées alimentaires se maintient presque en juillet. Le sucre s'établit à 86,300,000 livres contre 94,400,000 en juin. Le déclin est contre-saison. L'industrie des salaisons recule, l'indice des abatages inspectés tombant de 124 à 120. La déclin dans la production de beurre de crémerie est plus que normal pour la saison, le total étant de 38,900,000 livres contre 41,900,000. La production de fromage de fabrique est inférieure à l'expectative saisonnière. Les exportations de saumon en boîte sont de 1,750,000 livres contre 1,780,000 livres en juin.

Les opérations minotières accusent un faible gain au cours du dernier mois dont les statistiques sont connues.

Après ajustement saisonnier le dédouanement de tabac pour la consommation réagit. Le dédouanement de tabac naturel en feuilles accuse un léger gain, tandis que celui de cigares et de cigarettes accuse des déclins ajustés. Le dédouanement de cigarettes est de 838,700,000 contre

631,500,000 mais ce gain est inférieur à la normale pour la saison. L'indice du dédouanement de tabac tombe de 167 à 156. La production de chassures en cuir ralentit, l'indice tombant de 102·4 à 96. Elle est en juin, dernier mois dont les statistiques soient connues, de 1,500,000 paires contre 1,800,000 le mois précédent. Les importations de laine brute et filés de laine accusent une augmentation sensible contrairement aux tendances saisonnières. L'indice passe de 57 à 156. Les opérations de l'industrie textile du coton réagissent. Le coton naturel ouvert à la consommation s'établit à 7,600,000 livres contre 9,000,000 en juin, le déclin étant plus que normal pour la saison. L'indice tombe de 105 à 94. Les importations de filé et fil de coton baissent aussi.

Le groupe forestier est plus actif en juillet que le mois précédent, les livraisons de bois d'œuvre montrant une augmentation. L'augmentation dans la production de papier à journal est légèrement inférieure à la normale pour la saison, le total étant de 202,546 tonnes contre 201,694. Les exportations de pulpe de bois montrent aussi une augmentation inférieure à l'expectative saisonnière. Les exportations de madriers et planches enregistrent une avance après ajustement saisonnier, l'indice passant de 79 à 82. Les exportations de bardeaux font un gain marqué; elles s'établissent à 318,000 carrés contre 37,000 en juin.

L'industrie primaire du fer et de l'acier est moins active en juillet, la production de lingots étant de 86,500 tonnes contre 109,401 le mois précédent. La production de fonte en gueuse recule également. Elle est de 51,238 tonnes contre 64,375 en juin.

Dans l'attente de l'introduction des nouveaux modèles, l'industrie de l'automobile a manqué d'énergie en juillet. La production est de 9,007 unités contre 14,732 le mois précédent. L'indice tombe de 72 à 57. Les importations de pétrole sont marquantes, leur total passant de 137,600,000 gallons à 142,300,000. La fabrication d'enveloppes de pneumatiques accuse une augmentation au cours du dernier mois dont les statistiques sont connues. L'indice avance de 60 à 66. Par contre les importations de caoutchouc brut déclinent en juillet, leur total étant de 6,000,000 de livres contre 7,300,000.

Les entreprises nouvelles dans l'industrie de la construction accusent un léger gain. L'indice est de 51·4 contre 50·2 en juin. Après ajustement saisonnier les contrats et les permis de bâtir accusent de légers gains. La valeur totale des contrats est de $21,918,000 contre $20,928,000 en juin. La régression dans les permis de bâtir est inférieure à la normale pour la saison, l'indice avançant de 41·5 à 44. Les chargements de wagons sont de 182,643 en juillet contre 187,467. Le déclin est inférieur à la normale pour la saison, et l'indice passe de 69 à 71½. Les exportations de marchandises enregistrent un léger gain.

Trois facteurs représentatifs

La partie écoulée de l'année actuelle se caractérise par le haut niveau du rendement capitalisé des obligations. Les obligations de l'Etat montent vigoureusement pendant presque toute la période de treize mois terminée en mai. Un certain recul s'accuse depuis, mais le prix des obligations reste à un niveau élevé. Le prix des actions ordinaires réagit violemment après le premier trimestre de 1937, et malgré l'avance récente, reste encore quelque peu inférieur au niveau d'après-guerre. La réaction dans le volume physique des affaires commence en décembre, le maximum des dernières années ayant été atteint le mois précédent. Après ajustement les prix se relevent quelque peu depuis le mois de mars. L'indice atteint en mai et juin un niveau légèrement supérieur à celui de la tendance à long terme. L'indice, prenant une direction ascendante, a franchi la courbe de la tendance d'après-guerre dans la première partie de 1936. La réaction du premier trimestre de l'année courante a précipité l'indice à un niveau fort inférieur à cette tendance. En juin et juillet les obligations de tout repos sont à un niveau élevé et le cours des actions ordinaires accuse une hausse sur le bas point touché au commencement du deuxième trimestre. L'indice du volume physique des affaires, après ajustement, se remet quelque peu de son bas niveau de mars.

Coût de la vie

L'indice du coût de la vie en juillet accuse une hausse légère sur celui du mois précédent. Il est de 84·2 contre 84·1. La hausse modérée des denrées alimentaires est partiellement contrebalancée par la baisse des combustibles. Au cours de l'année écoulée, les prix des aliments ont fluctué dans des limites étroites, le haut de l'indice ayant été de 79·1 en août 1937 et le bas de 77·2 en juillet et décembre.

Secours

Le nombre de personnes recevant des secours diminue de façon marquée en juin dans les centres urbains du Canada comparativement à juin 1937. Ces diminutions font plus que contre-balancer les augmentations dans les centres ruraux où la sécheresse de l'année dernière continuait de gonfler les totaux. Les chiffres d'enregistrement montrent que 139,000 pleinement employables touchent du secours non agricole en juin 1938. C'est une augmentation de plus de 23 p.c. sur le mois de juin 1937. Ce nombre était alors de 181,689. Comparativement au total de mai 1938, il y a diminution de 9·7 p.c.

En comparant le nombre de toutes les personnes touchant des secours non agricoles en juin avec celui du mois correspondant l'année dernière, on remarque une diminution de près de 10 p.c. Le nombre total (y compris les entièrement inemployables, les partiellement employables et les pleinement employables, ainsi que toutes les personnes à charge des chefs de famille) est estimé à 524,000 en juin 1938. C'est une diminution de 9 p.c. sur le mois de mai. Un nombre total de 82,000 fermiers (habitant sur leurs fermes) ajouté à celui des personnes à leurs charges donne une population agricole de 368,000 dans tout le pays recevant de l'aide financière agricole pour assurer leur subsistance. Ces chiffres représentent une diminution de 3·3 p.c. sur le mois de mai, mais une augmentation de plus de 39 p.c. sur le mois de juin 1937.

Le grand total de personnes de toutes classes recevant des secours financiers et agricoles en juin cette année est de 892,000 (chiffres préliminaires), soit une diminution de 6·7 p.c. sur le mois de mai et de 1 p.c. sur juin 1937.

Papier à journal

Les expéditions des papeteries canadiennes en juillet s'établissent à plus de 60 p.c. de leur capacité comparativement à 50 p.c. environ pendant quelque temps au commencement de l'année. Les expéditions totales de 205,490 tonnes en juillet représentent une moyenne quotidienne de 8,219 tonnes ou 60·4 p.c. de la capacité moyenne quotidienne de 13,606 tonnes des papeteries canadiennes (estimation de la Newsprint Association of Canada). Les relevés de l'année courante à date accusent des déclins prononcés sur l'année dernière, tant en pourcentage qu'en volume. La production de sept mois est de 1,462,417 tonnes comparativement à 2,103,954 la période correspondante de l'année dernière. Au cours des sept mois de 1937, les papeteries ont fonctionné à une capacité moyenne de 87·4 p.c. basée sur la capacité de la fin de 1937. Comparativement à l'année dernière cette capacité est présentement augmentée de sorte que le pourcentage réel est quelque peu plus élevé. Les expéditions cette année sont de 1,335,989 tonnes en regard de 1,986,772 tonnes les sept premiers mois de l'année dernière. La production moyenne au cours de cette période est de 11,881 tonnes par jour et les expéditions, de 11,225 tonnes, celles-ci représentant 82·5 p.c. de la capacité d'installation comparativement à 55·5 p.c. les sept premiers mois de 1937.

Prix de gros

Les premiers mois de 1937 sont caractérisés par le ralignement des prix de gros. Au cours de la dépression un vaste écart s'était produit entre le prix des matières premières et ceux des produits ouvrés. Au cours du relèvement des prix de gros, les matières premières progressèrent plus rapidement que les produits ouvrés et la parité de 1926 fut presque complètement reconquise. Cette hausse rapide des prix de gros est partiellement attribuable à l'intérêt spéculatif. Il faut dire aussi que les quantités encombrantes de produits sur les marchés internationaux furent sensiblement réduites. Au cours des 15 derniers mois les prix des matières premières déclinent plus rapidement que ceux des autres produits de sorte qu'il existe maintenant une profonde disparité entre les deux. En juin et juillet les prix des métaux non ferreux, qui avaient baissé sensiblement les mois précédents, se relèvent énergiquement. Le cuivre électrolytique remonte à plus que 10 c. la livre tant à Londres qu'à New York. Toutefois, la force des non ferreux n'a pas été assez marquée pour contre-balancer la faiblesse des grains et autres produits agricoles, devant des perspectives de récoltes abondantes cette année. L'indice général des prix de gros est de 78·6 en juillet contre 80·1 le mois précédent.

Cours des valeurs

Le cours des valeurs monte vigoureusement au cours de la première partie du mois et se maintient bien au cours des semaines suivantes. Les valeurs industrielles en tête desquelles viennent l'acier, la construction, les denrées alimentaires, les boissons et la pulpe et papier accusent les gains les plus prononcés bien que les utilités montrent aussi des gains nets modérés. L'indice des actions ordinaires est de 106·7 la semaine du 4 août comparativement à 135·7 la même semaine en 1937, soit un déclin de 21·4 p.c. Les actions ordinaires ont avancé l'année dernière pendant les six semaines terminées la troisième semaine d'août. Un déclin prononcé suivit au cours des semaines subséquentes, de sorte que le relèvement récent ne gagne que des proportions relativement peu importantes.

Premier semestre de 1938

Bien que la moyenne des facteurs indiquant la marche de la situation économique réagisse au cours de la première moitié de 1938, il y a cependant amélioration à la fin du premier semestre. A la fin de juin le cours des actions ordinaires, qui depuis quinze mois était à la baisse, se relève soudainement, indiquant un renversement d'attitude chez les spéculateurs. L'indice officiel des actions ordinaires atteint une moyenne de près de 102 le premier semestre de la présente année, contre 137·5 la période correspondante de 1937, déclin d'environ 26 p.c. Le maximum des récentes années a été atteint en mars 1937 pour être suivi d'un déclin qui s'est arrêté, du moins temporairement, vers le 1er avril. La hausse commencée les dernières semaines de juin, se continue en juillet et les niveaux du premier trimestre ont pratiquement été atteints de nouveau ces dernières semaines. L'indice des actions ordinaires la première partie de 1936 a pris une direction ascendante et franchi la ligne d'après-guerre pour se maintenir ensuite au-dessus de la normale jusqu'à la fin de 1937.

LA SITUATION AUX ETATS-UNIS

L'activité industrielle accuse en juillet un gain marqué aux Etats-Unis. Les rendements des aciéries, après ajustements saisonniers, conservent une tendance à l'augmentation pendant tout le mois. La production d'automobiles baisse toutefois au cours du dernier semestre, influencée par la fermeture de certaines manufactures d'automobiles pour les mois d'été. D'après les premiers relevés dans les plus grandes villes du pays, le ralentissement dans la vente des automobiles de tourisme semble arrêté. Les ventes de juillet seront tout au moins aussi nombreuses que celles de juin, qui se chiffraient à 156,393 automobiles de tourisme et 30,654 camions. La consommation de coton dans l'industrie cotonnière continue d'augmenter au cours du mois. Il y a aussi augmentation de volume dans les marchandises diverses transportées par les chemins de fer et dans la production d'énergie électrique. L'accélération s'avère principalement dans les industries manufacturières de produits périssables de consommation malgré que la production d'acier ait augmenté après la première semaine de juin. Mais l'augmentation de la demande vient apparemment des industries diverses engagées dans la fabrication de denrées à l'usage des consommateurs. La valeur des contrats de construction décline en juillet contrairement au mouvement saisonnier. La valeur totale des contrats adjugés en juillet est d'environ 30 p.c. inférieure à celle du mois correspondant de 1937 ou 1936 et la plus basse, après ajustement saisonnier, de tout autre mois de l'année, sauf une exception. Ce déclin indique principalement la diminution dans les contrats de construction privée autre que des habitations et dans les contrats de construction publique. L'activité des aciéries augmente en juillet contrairement au mouvement saisonnier habituel, et après ajustement, atteint son niveau le plus élevé depuis novembre.

LA SITUATION AU ROYAUME-UNI

L'activité commerciale au Royaume-Uni a fait volte-face à la tendance en juin, l'indice s'élevant de 103 en mai à 104. Un meilleur mouvement des marchandises ajouté à une stabilité de trois mois dans l'indice de l'emploiement, après six mois de recul, sont les facteurs principaux de la hausse du composite. Les rapports venant des centres industriels domestiques sont ternes. Bien qu'il n'y ait que peu d'amélioration dans le volume des nouvelles commandes les demandes de renseignements s'inscrivent plus rapidement que prévu depuis le relèvement des prix et l'écoulement des anciens stocks qui étaient abondants. Malgré la hausse de prix de la laine brute et du coton et partant, l'augmentation des demandes de renseignements et des petites commandes, les deux principales industries textiles restent tranquilles. Elles sont responsables d'une bonne proportion de l'augmentation du chômage cette année. Pour la première fois depuis des mois le ministère du Travail annonce une augmentation de l'emploiement au Royaume-Uni et une diminution du nombre de personnes secourues. Les deux chiffres indiquent toutefois des conditions moins encourageantes qu'il y a un an. Le 18 juillet le nombre d'employés dans l'industrie anglaise, sans compter l'agriculture, est de 11,371,000, soit 38,000 de plus qu'en juin mais 300,000 de moins qu'il y a un an. Le nombre de sans-travail enregistrés aux bureaux de placement le 18 juillet est de 1,773,116, soit 29,796 de moins qu'en juin mais 448,000 de plus qu'à pareille date l'année dernière.

Bureau Fédéral de la Statistique,
22 août 1938

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Irregular Issue.—The dairy situation in Canada (Eng. and French).

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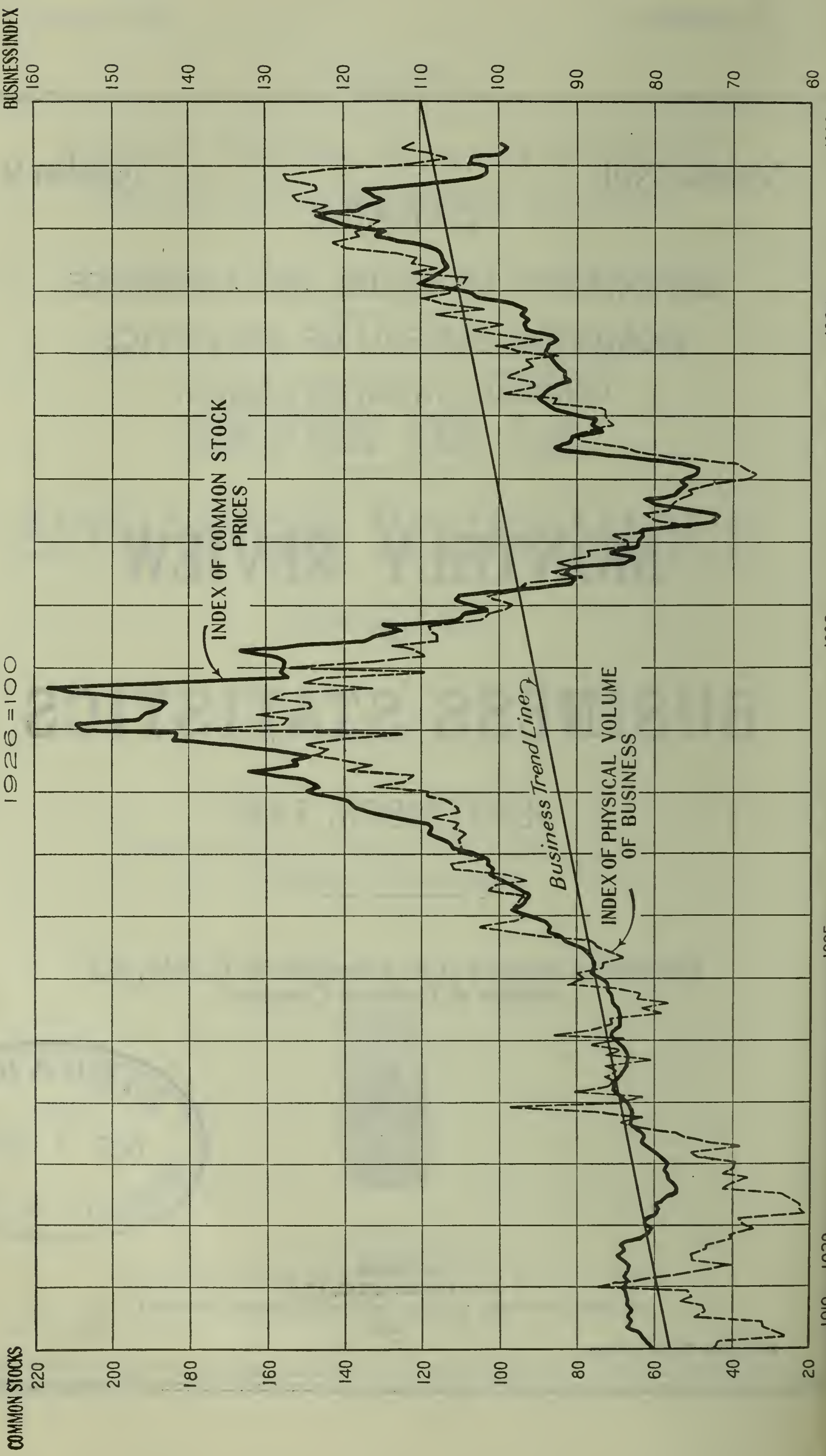

MONTHLY REVIEW OF BUSINESS STATISTICS

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Dominion Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Business Statistician: Sydney B. Smith, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

The major factors indicating the trend of economic conditions recorded minor reaction in August. The money factors were the most constructive, deposit liabilities of the banks recording a gain at the beginning of the month. The minor decline in demand deposits was more than offset by the further increase on notice account. Dominion bond prices were steady, indexes remaining unchanged from the preceding month. Following a marked gain in prices for more than a year, Dominion bond prices were comparatively well maintained from May to August. The unsettlement due to tension in Europe led to reaction in the early weeks of August. The index of capitalized bond yields, based on Dominion issues, remained unaltered at 159·5. A reactionary development was the decline in wholesale prices, which continued week by week after the beginning of July. The main influence in depressing the general index was the marked decline in grain prices occasioned by the excellent crop recently harvested. The maximum of recent years in general prices was reached in June, 1937, and a downward trend has since been in evidence.

Common stock prices were comparatively steady during August but the movement was moderately downward. The index for the month was 105·2 against 106·9 in July. A sharp advance had occurred about the beginning of the third quarter which was comparatively well maintained until the second week of September, when political uncertainties in Europe exerted an adverse influence.

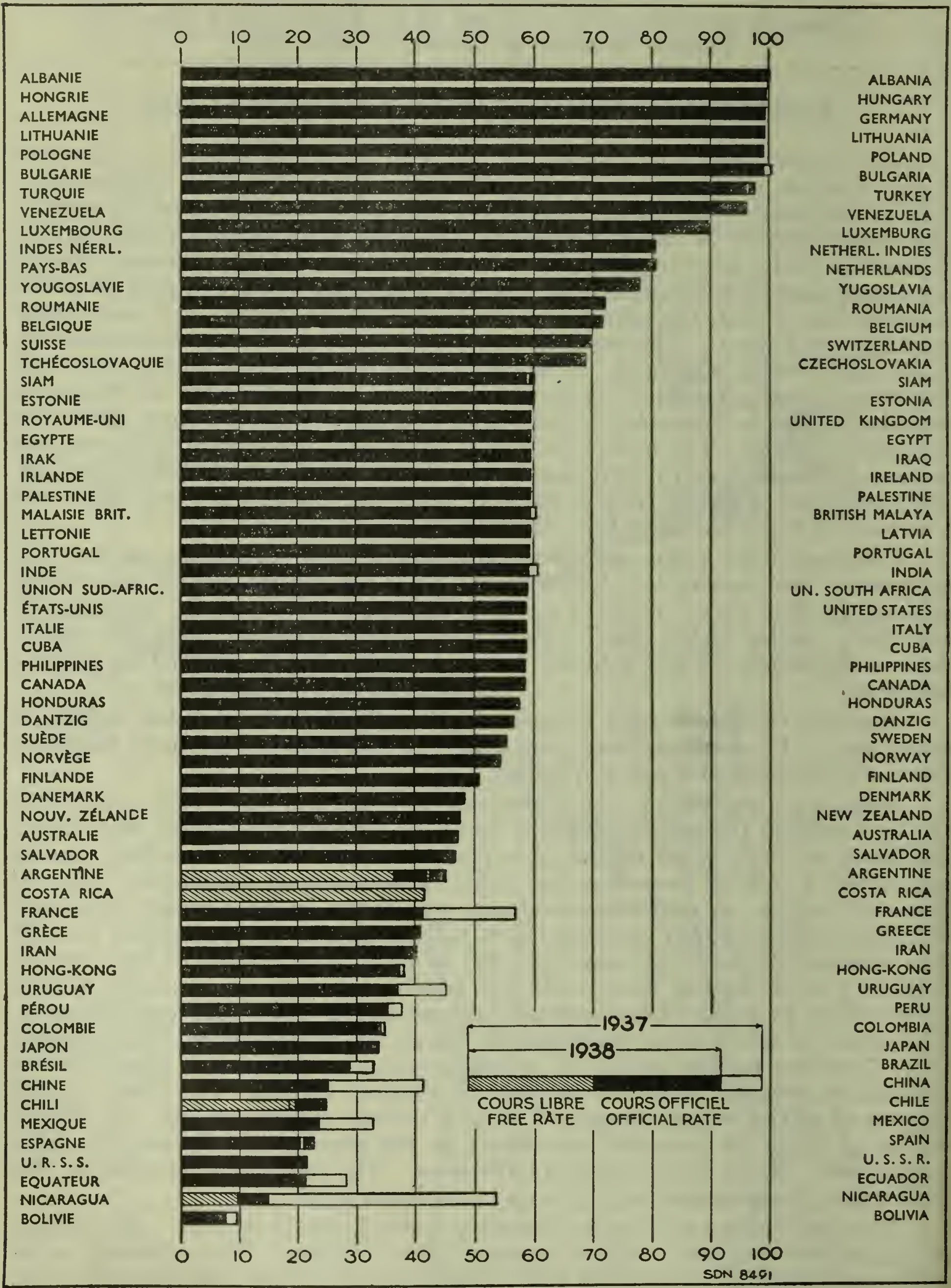
Business conditions were irregular in August, the official index showing a minor gain. Fluctuations have been relatively moderate since March following the marked decline of the first quarter.

Gains were recorded in the movement of nickel and lead, while a majority of the available factors showing the trend in mineral production were below the levels of July. The export of copper was more than 46 million pounds against 47·2 million pounds. The index, after seasonal adjustment, receded from 571 to 505. A contra-seasonal gain was shown in the outward shipments of nickel, which moved up from 14·6 million pounds to 15 million pounds. The advance in the index was from 243 to 311. The output of lead was 37 millions pounds in the last month for which statistics are available against 37·9 million pounds. After seasonal adjustment, a slight gain was indicated. The decline in zinc exports was relatively heavy, the shipments having amounted to 17·7 million pounds against 27·4 million pounds. The index after seasonal adjustment receded from 216 to 124. A marked increase was shown in the exports of silver, which amounted to 3·2 million ounces against 1·6 million ounces in July. A recession was shown in the exports of asbestos, the total having been 12,759 tons against 14,170 tons. The imports of bauxite for the production of aluminium receded to a much lower level.

The distribution of tobacco showed a marked gain in August. The release of cigarettes was 668·8 million against 638·7 million. The adjusted index advanced about thirty points to 228. A gain was also shown in cigars, the total amounting to 11·8 million against 9·8 million. The general index for the release of tobacco was 180 against 156. The production of leather boots and shoes in the latest month for which statistics are available was 1,410,000 pairs against 1,513,000 pairs.

VALEUR DES MONNAIES A LA FIN DE JUILLET 1937 ET 1938 EN POURCENTAGE DE LEUR PARITÉ-OR EN 1929.

VALUE OF CURRENCIES AT THE END OF JULY 1937 AND 1938 AS PERCENTAGE OF THEIR GOLD PARITY IN 1929.



La comparaison avec 1937 a été faite uniquement pour les pays dont le changement est supérieur à 1 %.

The comparison with 1937 has been made only for those countries where the change was more than 1 %.

The record relating to the textile industry indicated that activity was practically maintained. A contra-seasonal gain was shown in the imports of cotton yarn and thread. The consumption of raw cotton was 8·7 million pounds against 7·6 million pounds. As the increase was contrary to seasonal tendencies, the index advanced from 94 to 108. A marked decline was shown in the imports of raw wool and wool yarn for further manufacture.

Operations in the forestry group were accelerated in August. Newsprint production increased from 202,546 tons in July to 220,303 tons in the month under review. As the normal gain for the season is of moderate proportions, the index advanced sharply from 127 to 137. A gain was also shown in the exports of wood pulp, the total moving up from 74·8 million pounds to 116·7 millions. The record of the lumber industry was less favourable, the exports of planks and boards declining from 165·9 million feet to 147·2 million. A considerable decline was also shown in the outward movement of shingles.

The activity of the primary iron and steel industry was practically maintained. After seasonal adjustment a slight gain was recorded in the output of steel ingots. The recession in the production of pig iron was contrary to seasonal tendencies and the index receded from 86 to 77·7. The output of automobiles dropped from 9,007 units to 6,452. Operations were partially suspended pending the introduction of new models. The imports of petroleum amounted to 132 million gallons against 142 million gallons in July, the index showing a decline of about thirty-one points to 201. The decline in the manufacture of tires was greater than normal for the season, the index dropping from 66 to 56. Crude rubber imports also showed a decline from the preceding month. The inward shipment was 4·1 million pounds against 6·0 million pounds. The index declined from 132 to 97.

The new business obtained by the construction industry was relatively favourable in August. Contracts awarded were $22·1 million against $21·2 million in July. After seasonal adjustment a slight gain was still recorded. A similar tendency was shown in building permits after the usual adjustment.

Influenced by heavy grain loadings toward the end of the month, carloadings rose from 182,643 to 213,082. The adjusted index rose five points to 76·3.

Conditions in First Seven Months

Economic conditions during the first seven months of 1938 were remarkably steady from month to month. As the first part of 1937 was the most prosperous period of recent years, comparisons with that period were mainly unfavourable. Marked improvement had been shown from the beginning of 1933 to the first quarter of 1937. Following that time an intermediate reaction set in. Conditions showed a declining trend during the latter part of 1937 and activity at the end of the year was considerably below the level of the first quarter. Stability has characterized the movement since the first of this year, monthly fluctuations having been of minor proportions.

Considerable variation was shown in the fluctuations of the major economic indicators, taken individually. The index of the physical volume of business continued its advance until November, 1937. A marked decline took place in the four subsequent months with some revival during the second quarter. The net result is that the index stands at present very close to the line of the long-term trend of the post-ward period. Common stock prices on the other hand reached in March, 1937, their highest point for recent years. The trend was downward during the next thirteen months. A marked recovery occurred for three weeks about the end of the second quarter.

Newsprint

Newsprint production in Canada during August amounted to 220,300 tons and shipments to 204,668 tons. The output of July was 202,546 tons and in the same month of last year the production was 318,713 tons. Canadian shipments were almost the same as in July. The movement to the United States increased about 18,000 tons but this was offset by a substantial reduction in the movement of Canadian paper to overseas markets. August advertising lineage in the United States newspapers was 17 p.c. below August, 1937, compared with a decline of 15·7 p.c. in July and 19·1 p.c. in June. Reported consumption by United States publishers in July was 10·7 p.c. below the same month of the preceding year, compared with a decline of 16·4 p.c. in June.

Bond Sales

For the first eight months of the present year the aggregate total of long-term bond issues was $360,462,000, showing a considerable decline from the total issues of similar nature made during the same period in either 1937 or 1936. The contraction from one year ago was $135 million, the sales of that period having been $495·2 million. In contrast with the falling off of bond issues, an advance was shown in the total issues of notes or bills maturing in a year or less. The eight-month period amounted to a gain of $30 million to $415 million. The corresponding amount in 1937 was $385 million.

Treasury Bills

A further increase in interest rates on short-term Dominion of Canada Treasury bills was indicated on September 14, when tenders were accepted for an issue of $25,000,000 three-month bills at an average price of $99·8363, providing an average yield of 0·608 p.c. This result compares with a yield of 0·532 p.c. established on June 14. The present interest rate is the highest since February.

Unemployment Relief

The fully employable persons receiving non-agricultural aid in July numbered 132,000 against 159,600 in the same month of last year, a decline of 17 p.c. A total of 498,000 persons were receiving non-agricultural aid, a decrease of 12 p.c. from July, 1937. In addition, 79,000 farmers, who, together with their dependents, accounted for a farm population of 352,000, were receiving material aid. The total recorded a decline of 4 p.c. from June but a gain of 53·5 p.c. over July, 1937. The latter increase still reflected the effect of last year's drought.

Field Crops

The wheat crop of the present season was estimated at 358,433,000 bushels, the output of the Prairie Provinces having been placed at 334,000,000. The Dominion output of last year was 182,410,000 bushels, the indicated gain being about 176,000,000. The crop of this year was nearly double that of 1937. The total production was larger than in any other year since 1932, when slightly more than 443,000,000 bushels were produced. Improved rainfall in the Prairie Provinces ended a series of partial drought years, although considerable rust and grasshopper damage partly offset improvement in moisture conditions during the growing season. Rust damage also affected the quality of a fair proportion of the wheat harvested so that the grading of the crop as a whole may not average above that of the preceding year.

Production of all coarse grains was larger than in 1937, due principally to improved yields in Saskatchewan and Alberta. The oat crop was estimated at slightly more than 393,000,000 bushels, which was an increase of 124·6 million over the output in 1937. The hay and clover crop was estimated at 13,504,000 tons, an increase of almost half a million tons over last year. Potatoes were in slightly better condition for the whole of Canada with improvement over last year occurring in most provinces, including Prince Edward Island, New Brunswick and Ontario.

A marked gain was shown in the crops of Saskatchewan, the wheat production having been estimated at 143,000,000 bushels against 37,000,000 bushels last year. The improvement in Alberta was also striking, the output of 74,000,000 bushels last year rising to 141,000,000 bushels. The transformation in the western crop situation was the determining factor, considering that the eastern output was only 7 p.c. of western production.

Prices

The decline in wholesale prices continued in August at a somewhat faster pace than in the preceding month. The price level was steady in the first quarter but a decline commenced in the latter part of April. Weakness in grain prices was the chief influence in depressing the general index. The index of grain prices dropped more than 18 points in August to the standing of 46·6 in the final week. The wood and iron and steel industries recorded minor gains. The general index at 74·6 in the week of September 2 was nearly 12 p.c. below the position of 84·6 for the same week of last year. Weekly indexes are at present ruling below the levels of 1936.

Owing mainly to European tension, common stock prices have moved irregularly lower in recent weeks. About the beginning of the third quarter a considerable advance occurred followed by relative stability for about five weeks. Recently, wider fluctuations have occurred. The monthly index of 96 common stocks dropped from 106·9 in July to 105·2 for August. Stock markets in Canada showed marked weakness during September and October last year. The standing in the week of September 2 last was about 21 p.c. below the corresponding week of 1937.

A steady trade demand for rubber on British and continental account and the improved market in the United States resulted in an advance in crude rubber prices during August. Although the demand for lead occasionally showed some sluggishness, values were well maintained on the news that the chief producers were to meet in London during September with the object of coming to some arrangement for bringing supplies more in to line with actual requirements. With regard to the new export tax of 12 p.c. levied by the Mexican Government, opinions varied considerably as to its ultimate effect. The copper market was again largely under the influence of demand in the United States, though heavy purchases by Russia and Japan were partly responsible for the firmness early in the month. English zinc sheets were in moderate demand but prices gave way in unison with the other rates ruling for the metal. Spelter attracted only limited attention but values benefited to some extent, from the measures planned by the lead producers to curtail supplies and intermittent talk of revival of the old Zinc Cartel.

Dividends

Dividends payable in August amounted to $5·9 million as compared with $4·6 million in the same month of last year. Payments during the first eight months of the present year were estimated at $182·5 million compared with $184·5 million in the same period of 1937. The increase in August payments has reduced the deficit in the cumulative total from the same period of the preceding year, when a new maximum was established.

Foreign Exchange

Both the British pound and the French franc were under severe pressure throughout August. The usual factors favouring sterling were offset by continued reports of unfavourable British export trade balances and by increased tension over the European political situation. Demand for gold and United States dollars mounted steadily while recessions in sterling rates were checked from time to time only by the intervention of equalization funds. Receipts of gold in the United States from Europe amounted to nearly $88,000,000 in the week of September 2. The imports were larger than in any other week since October 9, 1936. The Treasury's gold hoard of $13,237,000,000 already is more than half of the world supply.

Dominion Finance

Dominion Government receipts were $36,389,000 in August while total disbursements amounted to $24,731,000. The corresponding transactions for the same month of 1937 were $38,779,000 in receipts and $34,710,000 in disbursements. For the first five months of the present fiscal year receipts were $252,494,000 compared with $243,882,000 for the same period of last year. Expenditures were $206,545,000 compared with $196,461,000. For the five-month period loans and investments were $39,839,000 compared with $7,843,000 one year ago. During August, income taxes increased by $1,127,000 to show a gain in five months of $20,871,000. Customs duties, on the other hand, showed a decline of $1,160,000 or slightly more than in July, and the sales tax declined considerably by $1,599,000 against a decline of $1,131,000 in July.

Conditions in the United States

The volume of industrial activity increased in August for the third consecutive month, the gain being of lesser extent than in July. Steel mill operations continued the advance begun in the preceding month, the gain being much greater than seasonal expectations. Stocks of copper, lead and zinc declined and prices advanced in both July and August. The marked drop in August production of motor cars was due, in the main, to suspensions of one or two weeks each in the Plymouth, Chevrolet and Ford plants. Stocks were reduced to a low point and shortages developed in some localities. Total freight car loadings declined after adjustment for seasonal variation. This reaction followed two months in which loadings had advanced. The loadings of miscellaneous freight, indicating the movement of semi-processed and manufactured goods, showed a gain during August. The output of electric power recorded further increase, exceeding that of any other month since last October. Wholesale prices moved downward during the first three weeks of August but strengthened in the last week. The general level of common stock prices was relatively stable, the tendency being in a downward direction.

Conditions in the United Kingdom

Business activity in the United Kingdom is showing resistance to reactionary influences. A considerable decline had been shown from September, 1937, to May of this year. Since that time, general conditions have been relatively well maintained. Though an increase in the flow of orders to British industry is still expected in the last quarter, there have as yet been few indications that such a movement has actually got under way. Just as an expected shortage of steel a year ago led to a wild scramble for materials, the decline in consumption and the expectation of a reduction in prices at the end of this year is now prompting consumers to use up their stocks before placing new orders. Imports of iron and steel amounted to 65,000 tons against 202,300 tons in the same month of 1937. Activity in the building and construction industries was surprisingly well maintained. The value of building plans passed by 140 local authorities in July was only 4·2 p.c. smaller than a year ago.

Registered unemployed on August 15 totalled slightly less than in the preceding month but were almost 500,000 more than a year ago at the same time. The wholly unemployed numbered 1,262,343; temporaily unemployed, 439,024; and normally casually employed, 57,875. The total of 1,759,242 was 14,874 less than in July and 451,000 greater than on the same date of 1937. This number included 1,613,593 applicants for unemployment insurance benefits.

Dominion Bureau of Statistics,
September 21, 1938.

Canadian Public Finance. Public Debt, Revenue and Expenditures

STATEMENT

OF THE PUBLIC DEBT AND THE REVENUE AND EXPENDITURE of the Dominion of Canada, as by Returns furnished to the Department of Finance for Fiscal Years ending March 31, 1937 and 1938

Public Debt	1937	1938
LIABILITIES		
FUNDED DEBT—		
Unmatured—	$	$
Payable in Canada	2,478,491,235	2,455,690,435
Payable in New York	449,000,000	449,000,000
Payable in London	409,867,597	409,867,597
	3,337,358,832	3,314,558,032
Less—Sinking Funds	61,815,008	65,657,700
	3,275,543,824	3,248,900,332
Matured and Outstanding—		
Canada	3,570,057	2,650,862
Canada and New York	5,736,600	890,500
New York	198,700	118,700
London	17,490	17,490
Outstanding Cheques	6,116,454	9,884,659
Interest Due and Outstanding	3,351,844	1,679,928
Bank Circulation Redemption Fund	7,019,898	5,967,227
Post Office Savings Bank	21,879,593	22,587,233
Post Office Account	4,074,164	3,664,726
Government Annuities, Insurance and Superannuation Funds	176,973,747	201,332,556
Indian Trust Funds	13,997,644	14,081,906
Other Trust Funds	6,936,349	7,416,098
Contingent and Special Funds	7,480,945	11,968,381
Province Debt Accounts	9,623,817	9,623,817
Total	3,542,521,126	3,540,784,415

	1937	1938
ASSETS	$	$
Canadian Broadcasting Corporation	...	500 000
Bank of Canada stock	5,100,000	5,100,000
Loans and Advances—		
Canadian Farm Loan Board	27,760,379	31,598,256
Dominion Housing Act, 1935	1,076,492	2,754,513
Provinces—		
Housing program 1919-23	4,730,388	3,308,000
Relief Acts	113,971,337	130,269,948
Foreign Governments—		
Government of Greece	6,525,000	6,525,000
Government of Roumania	23,969,720	24,329,262
Canadian National Steamships	...	450,000
National Harbour Board	83,475,654	85,366,059
Soldier and General Land Settlement	42,477,774	42,232,502
Canadian National Rlys.—		
Refunding Acts	...	...
Financing Acts	41,357,710	14,323,355
Betterment to Equipment	789,062	394,531
Canadian Pacific Railways—		
Advances for wages	554,700	443,760
Betterment to Equipment	1,270,000	1,170,000
Acquisition of Railway Equipment	12,363,750	12,453,250
Discount Amortization Account	39,637,231	41,208,588
Miscellaneous and Banking Accounts	53,509,728	36,689,821
Total	458,568,924	439,116,844
Total Net Debt (no credit has been taken for non-active assets)	3,083,952,202	3,101,667,570

Revenues and Expenditures	Total April 1, 1936, to March 31, 1937	Total April 1, 1937, to March 31, 1938
TAXATION REVENUE—	$	$
Customs Duty	83,771,091	93,455,750
Excise Duty	45,956,857	52,037,333
War Tax Revenue—		
Excise Taxes (sales,stamps etc.)	152,473,422	180,818,767
Income Tax	102,365,242	120,365,531
Miscellaneous Taxes	1,984,257	1,973,679
Total Taxation Revenue	386,550,869	448,651,061
Interest on Investments	11,231,035	13,120,523
Post Office	34,274,552	35,546,161
Canada Grain Act	1,192,099	679,927
Miscellaneous	11,780,399	12,299,910
Total Ordinary Revenue	445,028,955	510,297,581
Special Receipts and Miscellaneous credits to Consolidated Fund	8,463,998	3,009,879
Capital Accounts (Credits and Refunds)	616,069	1,543,135
Other Credits (Write-down to Cons. fund	44,726	*1,842,153
Total	454,153,747	516,692,749
ORDINARY EXPENDITURE		
Debt Charges—		
Interest on Public Debt	137,410,345	132,117,422
Cost of Loan Flotations	3,839,481	4,555,437
Charges of Management	196,064	201,475
Subsidies to Provinces	13,735,196	13,735,336
Old Age Pensions	21,149,352	28,653,005
Finance—General Expenditure	10,353,236	14,264,232
Agriculture	8,741,070	9,016,839
National Defence	22,923,093	32,760,307
National Revenue	11,205,101	11,870,199
Pensions and National Health	55,253,007	55,306,229
Post Office	31,906,272	33,762,269
Public Works	14,518,758	12,382,073
Trade and Commerce	9,381,018	7,774,059
Other departments,	33,428,645	43,576,468
Transport	13,071,436	14,916,062
Total Ordinary Expenditure	387,112,072	414,891,410
SPECIAL EXPENDITURE—	$	$
Relief Projects including grants-in-aid to Provinces	69,252,711	44,070,213
Western Drought Area Relief	8,750,990	24,464,151
Total Special Expenditure	78,003,702	68,534,364
GOVERNMENT OWNED ENTERPRISES		
Consolidated Fund—		
Canadian National Rlys. Deficit	43,303,394	42,345,868
Trans-Canada Air Lines Deficit	...	111,005
National Harbours Board Deficit	249,719	288,918
Total losses charged to Consolidated Fund	43,553,112	42,745,791
LOANS AND ADVANCES NON-ACTIVE—		
Canadian National Steamships	−1,753,779	103,839
National Harbours Board	2,419,193	1,983,759
Total Government Owned Enterprises	44,218,526	44,833,388
CAPITAL EXPENDITURE		
Canals	51,945	...
Railways	203,035	71,454
Public Works	3,236,564	4,358,698
Total Capital Expenditure	3,491,544	4,430,152
OTHER CHARGES		
Consolidated Fund, Write-down of Assets, etc	692,473	1,579,242
Non-Active Accounts, Write-down of Active Assets, Sundry Loans and Advances	18,487,115	139,561
Total Other Charges	19,179,588	1,718,803
Grand Total Expenditure	532,005,432	534,403,118
Excess of Expenditure over Revenue	77,851.685	17.715.368

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*Includes net credit of $1,023,059 resulting from various adjustments in Railway accounts authorized by C.N.R. Capital Revision Act, 1937.

Automobiles Entered, Failures, Industrial Production by Countries and World Commodity Stocks

1. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

—	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Maritime Provinces	17,246	18,665	9,424	6,533	2,734	1,214	456	513	581	1,819	4,810	7,715	......
Quebec	66,554	72,986	49,460	28,139	18,673	9,163	5,330	5,004	5,181	10,517	22,875	28,548	......
Ontario	186,876	193,417	120,378	51,325	31,521	17,866	16,030	14,025	18,081	32,177	58,671	72,886	......
Manitoba	4,095	4,032	2,513	1,540	851	368	146	157	399	734	1,330	2,112	......
Saskatchewan	1,610	1,193	751	389	190	78	30	10	80	217	551	1,050	......
Alberta	3,248	2,797	776	277	109	80	68	35	80	113	287	1,132	......
British Columbia	22,812	21,144	14,493	8,669	5,336	5,134	3,827	4,448	4,839	6,264	10,609	12,795	......
Total	302,441	314,234	197,795	96,872	59,414	33,903	25,887	24,192	29,241	51,841	99,133	126,238	......

2. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

—	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Prince Edward Isl.	......	......	......	......	......	......	......	......	......	......	......	......	......
Nova Scotia	1	2	4	2	1	2	......	2	3	1	1	3	4
New Brunswick	2	......	1	3	1	4	5	2	1	3	4	1	......
Quebec	28	26	31	32	41	33	41	44	18	45	37	36	63
Ontario	23	28	18	34	20	29	26	33	16	30	31	24	21
Manitoba	4	4	3	4	5	4	12	8	4	7	2	3	8
Saskatchewan	6	2	2	6	2	1	2	6	3	6	8	3	5
Alberta	2	1	2	4	3	......	11	3	2	......	6	......	......
British Columbia	1	......	3	4	1	4	2	3	......	1	3	2	1
Total Canada	67	63	64	89	74	77	99	101	47	93	92	72	102

3. INDEXES OF INDUSTRIAL PRODUCTION* 1929=100

—	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Canada	102·7	99·8	100·1	104·1	104·8	98·3	89·1	84·3	86·5	89·6	88·3	85·8	86·2
United Kingdom:													
Economist	113·2	115·2	115·2	114·7	114·2	112·7	113·2	111·7	108·6	106·1	103·6	104·6	103·6
United States	95·8	98·3	93·3	86·6	74·8	70·6	67·2	66·4	66·4	64·7	63·9	64·7	69·7
Germany	117·3	119·4	123·2	123·9	125·4	120·0	114·6	119·3	123·3	124·2	127·0	......	......
Austria	113·0	112·0	115·0	112·0	108·0	103·0	91·0	91·0	96·0	98·0	107·0	......	......
Belgium	87·2	83·0	88·3	88·1	84·5	80·9	73·8	70·0	67·9	67·1	67·6	67·9	......
Bulgaria 1934-35=100	157·7	164·3	169·6	198·2	180·1	155·3	109·6	120·8	126·0	110·6	136·8	......	......
Denmark	134·0	133·0	132·0	131·0	131·0	130·0	130·0	131·0	135·0	136·0	136·0	......	......
Estonia	153·8	148·6	147·6	151·0	152·6	133·0	135·0	130·0	150·0	127·1	156·3	128·1	......
Finland	151·7	151·7	157·5	158·3	149·2	146·7	156·7	154·2	158·3	151·7	146·7	127·5	......
France	79·7	71·1	78·8	82·5	85·3	85·3	81·5	79·7	78·7	......	......	......	......
Italy	86·1	93·6	108·0	107·6	105·8	103·1	96·7	103·3	105·1	99·9	99·9	......	......
Japan	173·1	166·1	166·7	176·9	178·1	177·9	161·6	163·8	179·1	174·6	......	......	......
Norway	114·5	132·5	128·2	127·4	142·1	126·8	126·4	139·6	123·2	122·6	125·3	......	......
Netherlands	102·5	93·2	83·3	75·9	79·0	85·8	87·0	88·9	81·5	75·9	69·1	......	......
Poland	86·7	87·6	85·5	85·5	87·1	88·5	89·2	93·6	95·5	92·7	92·0	91·7	......
Sweden	150·0	153·0	154·0	155·0	154·0	153·0	147·0	147·0	146·0	146·0	146·0	142·0	......
Czechoslovakia	97·1	98·2	97·8	97·6	96·9	95·1	88·6	84·9	81·8	84·6	88·4	......	......
Greece	153·5	156·1	161·4	153·6	160·1	154·8	......	......	......	......	......	......	......
Chile	127·4	134·3	140·3	144·6	144·4	134·0	117·1	128·1	136·4	132·0	......	......	......
Latvia	151·0	155·9	156·9	212·7	209·8	193·1	159·8	165·7	182·4	154·9	172·5	......	......

*Source: Monthly Bulletin of League of Nations.

4. WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS 1923–25=100

—	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Combined index (quantity)	170	172	190	187	444	446	......	......	......	......	......	......	......
Coffee	432	420	421	441	......	......	......	......	......	......	......	......	......
Cotton	144	148	179	182	187	194	198	204	214	226	240	259	287
Rubber	242	249	254	261	274	294	297	307	319	326	320	322	315
Silk	188	190	186	179	178	176	166	168	172	169	185	194	184
Sugar	168	156	197	180	183	192	197	196	200	197	199	195	......
Tea	88	93	92	99	111	116	119	117	107	102	103	107	......
Tin	100	101	93	93	92	101	91	88	96	100	94	92	102
Wheat	109	120	124	115	119	120	114	114	110	105	91	90	......

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Physical Volume of Business	**123·4**	**123·8**	**127·4**	**127·9**	**121·4**	**111·8**	**106·7**	**108·8**	**112·4**	**110·7**	**108·4**	**109·1**	110·1*
INDUSTRIAL PRODUCTION	127·2	127·5	132·6	133·5	125·2	113·5	107·4	110·2	114·2	112·5	109·3	109·8	110·3*
Mineral Production	212·3	203·8	186·9	207·9	183·8	179·1	188·8	195·7	212·7	199·4	176·6	192·1	194·3*
Copper exports	434·1	425·1	305·1	491·7	303·3	428·1	431·4	488·2	726·7	627·6	490·5	571·1	505·1
Nickel exports	446·4	371·0	367·6	426·6	395·5	356·4	331·9	251·9	259·8	269·5	159·2	243·4	311·1
Lead production	169·6	170·5	169·2	141·1	118·6	175·0	128·1	158·0	146·9	140·9	151·2	152·1	......
Zinc exports	263·6	181·7	205·6	274·1	186·8	230·5	193·6	169·8	178·1	199·2	113·7	215·8	123·9
Gold shipments	253·4	243·3	237·7	235·6	259·7	216·6	234·0	278·4	282·6	272·8	287·2	267·6	298·0
Silver shipments	113·1	97·3	90·1	104·8	72·3	102·6	105·3	168·7	122·9	41·7	118·6	102·8	161·0
Asbestos exports	171·8	141·8	129·8	142·6	109·3	101·1	88·7	95·8	198·7	166·5	124·3	133·5	110·6
Bauxite imports	370·8	826·8	509·1	366·1	360·8	118·1	145·0	112·7	130·9	79·9	84·4	142·7	52·2
Coal production	112·1	101·2	91·9	89·5	94·7	89·2	101·2	94·5	83·8	94·7	84·5	78·1	......
Manufacturing	121·4	122·9	133·6	132·4	120·5	108·6	101·3	101·8	103·2	104·7	103·5	101·3	100·9
Foodstuffs	100·7	105·3	110·0	109·5	102·5	95·4	89·5	93·6	95·9	101·4	96·8	95·3	96·9
Flour production	63·3	80·9	70·7	66·9	78·5	69·7	68·3	69·9	56·5	60·6	67·5	61·5	......
Oatmeal production	29·4	44·1	26·2	37·2	64·1	49·1	53·4	38·7	46·1	27·6	38·0	51·4	......
Sugar manufactured	83·0	94·9	103·8	123·5	103·7	42·4	38·8	46·2	52·3	115·9	96·3	85·6	90·5
Inspected slaughterings	143·7	155·2	149·8	156·9	147·2	137·6	132·2	141·9	131·7	128·0	123·9	120·1	129·5
Cattle	160·7	175·4	156·4	154·2	138·8	135·3	135·4	146·7	136·1	147·1	143·6	139·7	141·9
Sheep	139·6	158·9	111·9	159·4	175·5	197·9	176·4	134·5	112·3	144·9	136·6	137·1	137·1
Hogs	132·6	141·3	148·5	158·6	150·4	134·0	126·2	139·3	130·4	113·7	109·6	105·5	120·5
Creamery butter	138·0	150·1	142·5	140·0	134·1	126·6	127·4	135·1	150·7	156·5	151·8	148·5	153·8
Factory cheese	72·6	69·7	62·8	53·8	57·7	56·4	54·4	57·2	71·8	84·8	74·2	66·1	65·3
Salmon exports	30·9	106·7	122·3	101·3	101·3	145·7	69·3	88·6	72·2	103·9	65·5	51·8	48·7
Tobacco	178·6	180·5	177·8	185·9	195·5	170·1	182·8	191·5	186·9	168·7	166·8	155·9	180·1
Cigar releases	65·6	67·2	64·4	77·0	106·1	89·4	97·1	93·5	80·0	73·2	72·3	58·9	70·0
Cigarette releases	226·7	228·1	225·9	233·1	238·8	209·1	224·0	236·9	234·7	211·7	209·3	197·9	228·3
Rubber imports	185·1	154·4	369·0	268·0	192·9	129·4	43·5	95·1	69·0	132·1	177·0	131·7	96·8
Boots and shoes production	111·0	105·9	96·6	103·5	114·6	125·9	115·2	112·3	109·1	102·4	96·1	99·8	......
Textiles	78·2	158·8	135·0	109·4	99·5	110·0	108·1	130·8	108·8	108·4	95·4	101·7	100·6
Cotton consumption	55·7	161·1	125·5	110·4	108·1	117·6	102·6	128·7	104·9	108·6	104·8	93·9	107·6
Cotton yarn imports	126·2	137·8	94·2	109·0	92·2	80·8	134·4	78·7	106·4	88·9	77·9	56·5	89·7
Wool, raw and yarn	167·2	155·9	195·3	104·7	60·9	84·3	130·3	159·8	128·0	114·5	57·2	155·6	71·5
Forestry	136·7	153·3	133·8	127·5	135·1	109·7	111·3	103·2	100·4	91·9	96·7	101·4	102·2
Newsprint	198·3	204·3	188·4	184·3	193·2	149·0	148·8	136·8	124·9	124·3	127·0	126·6	137·1
Wood pulp exports	78·2	80·2	107·2	70·2	73·0	47·0	58·8	50·3	54·7	58·3	45·9	43·6	65·5
Planks and boards exports	77·5	113·8	73·3	75·3	87·9	77·6	75·8	73·2	81·9	64·8	79·1	82·3	67·1
Shingles exported	86·1	95·3	84·3	65·3	11·8	107·7	136·6	130·1	107·2	29·9	21·3	146·1	106·6
Iron and steel	111·3	89·1	122·9	138·4	112·3	116·0	91·3	81·9	84·1	86·8	89·8	72·3	73·6
Steel production	203·5	197·9	187·7	180·4	154·5	157·7	149·8	161·2	161·7	175·4	182·2	132·9	133·0
Pig iron production	117·2	129·3	158·9	137·6	125·2	111·0	101·5	104·8	108·5	109·7	104·5	86·1	77·7
Iron and steel imports	97·2	106·7	123·9	116·4	100·1	82·8	72·0	68·3	72·3	68·4	61·2	65·6	83·5
Automobile production	91·3	52·2	101·2	133·5	102·9	114·5	80·1	62·2	64·2	66·1	71·9	57·0	56·1
Coke production	144·9	141·5	133·8	133·2	129·5	129·2	127·2	128·8	130·7	130·9	125·5	122·6	123·2
Crude petroleum imports	240·1	263·1	275·6	282·4	190·2	143·2	141·8	167·6	213·3	223·3	200·2	232·3	201·2
Construction	52·6	55·6	53·7	47·9	63·7	48·5	36·5	53·4	57·4	49·4	50·2	51·4	53·2
Contracts awarded	60·9	59·0	61·0	49·1	76·0	56·3	39·3	60·6	66·0	53·8	53·7	54·4	56·4
Building permits	31·9	47·0	35·6	44·9	33·1	28·8	29·3	35·3	35·8	38·4	41·5	44·1	45·2
Cost of construction	95·7	94·8	93·9	93·4	93·3	93·2	93·1	92·9	92·2	91·9	91·5	91·7	92·1
Electric power	231·1	226·9	224·3	230·2	231·8	219·7	215·9	222·5	212·6	210·2	209·8	212·3	217·9
DISTRIBUTION	112·2	113·0	112·3	111·8	110·5	106·7	104·5	104·7	107·2	105·5	105·7	107·0	109·5
Trade employment	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7	131·9
Carloadings	82·7	85·1	77·0	79·5	84·4	77·2	75·0	75·0	71·4	71·8	68·7	71·5	76·3
Imports	97·9	101·6	110·8	108·4	90·3	84·8	79·6	79·1	88·2	81·7	79·8	79·8	82·6
Exports	115·6	103·9	96·7	102·7	81·9	91·8	80·4	80·3	97·8	86·4	100·1	104·3	127·1
PRODUCERS' GOODS	117·0	114·9	113·1	118·9	113·7	107·7	100·8	104·4	108·7	102·4	100·3	102·0	103·7*
CONSUMERS' GOODS	124·5	127·1	135·7	131·3	123·4	111·0	107·9	110·3	111·4	114·1	111·6	111·5	111·8
Marketings—													
GRAIN AND LIVE STOCK MARKETINGS	57·6	86·1	55·3	57·2	35·5	37·6	25·7	29·7	38·3	41·1	20·6	40·3	89·2
Grain Marketings	43·4	79·3	54·8	49·3	26·2	29·8	14·0	17·4	31·0	34·1	8·2	29·7	91·9
Wheat	39·3	76·2	50·6	47·0	22·6	25·5	14·0	17·9	33·2	35·1	7·8	26·5	90·7
Oats	11·6	43·5	10·0	46·4	58·4	83·2	16·1	11·8	21·7	54·3	23·5	54·6	41·0
Barley	153·2	211·2	46·5	112·1	77·1	85·3	25·5	24·5	24·9	27·5	10·0	87·2	215·0
Flax	0·7	3·0	1·5	15·6	10·4	1·6	0·3	0·5	2·6	5·8	1·4	3·0	1·5
Rye	59·9	38·3	23·4	36·8	11·2	7·5	2·2	16·4	13·8	10·1	3·2	8·8	42·0
Live Stock Marketings	121·1	116·4	93·0	92·6	77·1	72·7	77·8	84·5	70·7	72·5	75·9	87·3	77·0
Cattle	132·0	118·0	94·1	89·4	70·6	67·6	78·9	89·5	71·2	76·2	81·4	95·7	81·3
Calves	196·8	171·4	144·4	138·5	120·3	134·3	134·4	150·5	146·1	135·3	136·9	136·4	141·8
Hogs	94·3	107·5	85·4	89·3	78·6	67·9	64·9	65·9	57·8	55·8	56·5	64·2	58·7
Sheep	95·2	102·3	79·9	109·6	105·6	109·0	97·9	85·5	77·6	80·5	82·8	96·8	87·5
Cold Storage Holdings	**139·9**	**136·3**	**137·2**	**138·5**	**138·9**	**135·1**	**137·2**	**133·4**	**131·9**	**157·8**	**188·3**	**142·7**	**139·2**
Eggs	109·3	103·0	96·6	95·0	106·9	116·4	128·4	152·4	153·0	130·6	96·2	90·5	90·8
Butter	194·2	192·8	204·3	196·7	189·9	187·3	166·0	143·4	139·0	276·2	430·1	255·6	241·2
Cheese	110·6	113·5	119·9	118·1	132·9	127·1	141·9	148·2	148·8	140·7	170·1	138·2	125·1
Beef	119·2	137·5	158·4	183·4	165·5	139·6	148·3	135·2	124·5	120·6	114·0	112·1	120·0
Pork	122·7	106·9	104·5	118·1	120·2	117·1	123·9	112·5	111·9	116·0	103·3	94·9	94·2
Mutton	187·1	233·4	143·6	85·8	95·1	94·3	114·1	115·6	109·4	100·3	101·3	129·1	180·9
Poultry	320·2	284·0	264·3	270·5	177·6	152·8	123·0	144·9	142·5	149·6	163·3	181·1	193·6
Lard	255·9	49·6	42·8	46·7	60·6	65·1	64·9	51·0	68·7	71·7	59·7	79·0	77·3
Veal	224·1	251·9	289·1	243·8	243·7	202·5	199·8	173·9	150·7	190·5	216·8	216·9	234·1

*Preliminary.

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Canada—													
Contracts Awarded........$000	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158	22,113
Building Permits..........$000	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230	5,814
Electric Power.000,000 K.W.H.	2,197	2,204	2,365	2,415	2,458	2,280	2,058	2,258	2,064	2,082	1,973	1,988	2,072
Employment Average.1926=100	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	112·1	115·5
Bank Debits...........$000,000	2,613	2,734	2,906	2,926	3,081	2,445	2,176	2,371	2,401	2,462	2,731	2.466	2,371
Sales of Life Insurance.....$000	27,891	27,214	33,365	37,901	36,459	30,291	30,935	32,495	29,624	29,902	35,120	30,126	27,552
Maritime Provinces—													
Contracts Awarded........$000	1,557	703	2,021	1,287	883	603	785	1,135	1,298	2,196	4,127	2.225	2,001
Building Permits.. ....$000	187	202	92	250	173	54	94	203	210	302	386	322	273
Electric Power.000,000 K.W.H.	83	75	80	81	84	68	69	71	68	68	74	71	74
Employment Average.1926=100	135·4	134·9	127·3	122·5	115·8	112·3	108·3	103·6	107·3	110·9	116·7	112·6	113·2
Bank Debits...........$000,000	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1	53·3
Sales of Life Insurance.....$000	2,363	2,084	2,342	2,762	2,744	2,150	2,046	2,284	1,998	2,151	2,354	2,149	2,219
Quebec—													
Contracts Awarded........$000	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731	6,750
Building Permits..........$000	774	1,193	851	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278
Electric Power.000,000 K.W.H.	1,103	1,108	1.206	1,253	1,283	1,194	1,098	1,224	1,078	1,064	1,019	1,030	1,086
Employment Average.1926=100	124·5	127·3	130·5	129·6	119·7	114·5	110·1	107·4	112·6	120·4	119·9	117·8	118·1
Bank Debits...........$000,000	876	926	950	923	1,043	770	679	777	761	801	906	869	780
Sales of Life Insurance.....$000	8,014	7,594	9,548	11,076	10,835	7,798	8,361	8,870	8,696	8.131	8,938	7,868	7,824
Ontario—													
Contracts Awarded........$000	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927
Building Permits..........$000	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2.392	2,832
Electric Power .000,000 K.W.H.	708	691	723	722	715	661	573	628	593	617	585	580	594
Employment Average.1926=100	125·0	130·4	130·4	125·8	117·5	116·2	113·7	109·6	109·9	112·5	114·0	111·2	115·8
Bank Debits...........$000,000	1,150	1,131	1,237	1,342	1,438	1,140	1,080	1,118	1,093	1,116	1,303	1,087	1,073
Sales of Life Insurance.....$000	11,631	11,973	14,722	16,321	15,467	14,336	14,552	15,126	13,227	13,264	16,246	13,219	11,618
Prairie Provinces—													
Contracts Awarded........$000	2,145	1,615	3,668	1,022	479	1,362	261	1,707	2,110	1,214	1,341	1,767	1,873
Building Permits..........$000	494	560	717	311	181	96	127	243	1,356	503	1,289	734	553
Electric Power.000,000 K.W.H.	145	165	190	193	205	189	169	173	168	169	147	146	147
Employment Average.1926=100	109·4	107·6	106·2	100·5	96·2	91·7	92·2	89·4	91·5	97·0	99·8	104·9	112·2
Bank Debits...........$000,000	352	450	494	435	353	325	233	271	354	344	312	294	308
Sales of Life Insurance.....$000	3,517	3,332	4,283	5,101	4,491	3,536	3,580	3,617	3,267	3,896	4,439	3,947	3,778
British Columbia—													
Contracts Awarded........$000	1,049	950	621	917	519	449	687	948	880	1,046	673	1,698	1,562
Building Permits..........$000	614	589	531	705	312	550	647	820	828	1,794	1,243	1,728	878
Electric Power.000,000 K.W.H.	158	165	166	166	171	168	149	162	157	164	148	161	171
Employment Average.1926=100	121·2	117·9	111·5	107·5	97·8	96·4	96·2	100·2	102·8	105·1	108·0	107·1	112·0
Bank Debits...........$000.000	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6	157·5
Sales of Life Insurance.....$000	2,366	2,231	2,470	2,641	2,929	2,471	2,396	2,598	2,436	2,460	2,790	2,592	2,113

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	July					August				September		
	2	9	16	23	30	6	13	20	27	3	10	17
Statistics of Grain Trade—												
Receipts Country Elevators—												
Wheat.............000 bushels......	985	697	874	745	559	372	1,368	4,914	14,079	24,854	28,111	21,122
Oats..............000 bushels......	306	261	291	366	187	111	98	128	250	542	665	664
Barley............000 bushels......	200	159	159	143	152	129	337	772	1,617	2,292	1,463	1,121
Flax..............000 bushels......	6	4	5	6	6	1	3	4	6	28	68	36
Rye...............000 bushels......	2	2	3	13	3	16	104	137	275	287	238	131
Visible Supply—												
Wheat.........000,000 bushels......	25·9	24·5	23·3	21·8	19·7	18·5	17·6	23·3	37·7	66·1	89·0	103·0
Oats..............000 bushels......	3,610	3,351	3,374	3,510	3,025	2,889	2,564	2,492	2,432	2,962	3,686	3,909
Barley............000 bushels......	4,916	4.011	3,986	3,688	3,313	3,415	3,520	4,439	6,085	7,995	10,102	10,733
Flax..............000 bushels......	301	297	261	220	223	272	208	174	169	178	258	304
Rye...............000 bushels......	1,016	1,002	996	937	910	869	1,059	1,167	1,567	1,742	1,814	1,825
Aver. Cash Price Fort William and Port Arthur—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor..per bush....	105/4	98/3	100/1	100/4	94/3	85/4	82/7	75/4	69/4	63/1	59/3	64/7
Oats No. 2 C.W......... " ...	45/7	44/5	44/1	40/3	36/1	32/3	30/5	31/2	31/2	29/3	28/2	30/1
Barley No. 3 C.W...... " ...	50/6	48/3	47/6	46/6	43/5	41/7	39/2	36/4	36/3	33/6	31/5	33/4
Flax No. 1 C.W......... " ...	146/5	143/2	145/7	145/4	143/3	141/5	141/3	141/1	141/1	139/1	131	133/7
Rye No. 2 C.W......... " ...	51/4	48/7	49/7	48/4	45/4	42/3	39/1	40/2	39	37/3	36/7	39/4

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	July					August				Sept.	
	2	9	16	23	30	6	13	20	27	3	10
Sales and Prices of Live Stock—											
SALES ON STOCKYARDS—											
Cattle No.	12,574	15,331	15,383	16,723	16,690	15,019	15,703	13,864	17,853	21,130	17,658
Calves “	9,779	10,596	11,011	10,825	9,585	10,059	9,333	8,731	8,795	9,910	9,602
Hogs “	8,847	10,751	10,267	10,667	11,915	11,038	7,734	8,804	10,041	9,598	9,702
Sheep “	5,269	7,238	8,446	10,551	7,614	7,219	9,524	9,208	8,733	12,169	12,618
PRICES AT TORONTO—											
Steers, medium per cwt. $	6·67	6·44	6·36	6·07	6·13	6·14	6·10	6·10	5·90	5·84	5·71
Calves, good veal “ $	7·25	7·62	9·14	8·10	8·09	8·07	8·47	9·25	9·25	9·25	9·25
Hogs, bacon “ $	11·56	11·70	12·11	12·29	11·68	10·17	9·72	9·91	9·11	9·44	9·54
Lambs, good handyweights “ $	10·65	11·36	11·87	9·99	9·59	9·50	9·39	8·50	8·29	8·53	8·50
Carloadings—											
Grain and grain products	3,604	4,398	4,433	4,170	3,641	3,055	4,770	7,381	12,723	15,562	13,773
Live stock	1,141	1,173	1,371	1,291	1,378	1,205	1,160	1,184	1,526	1,435	1,501
Coal	3,900	4,158	3,687	4,106	4,304	3,801	4,287	4,756	4,487	4,694	4,644
Coke	272	262	238	248	271	260	262	355	377	376	360
Lumber	1,711	1,852	2,075	2,033	1,888	1,756	1,790	1,795	1,744	1,741	1,410
Pulpwood	1,159	1,310	1,331	1,424	1,392	1,439	1,277	1,318	1,330	1,267	1,078
Pulp and paper	1,224	1,388	1,712	1,837	1,517	1,587	1,564	1,642	1,618	1,575	1,442
Other forest products	1,591	1,282	1,251	1,178	1,153	1,136	1,194	1,436	1,381	1,209	1,283
Ore	2,301	2,298	2,468	2,722	2,432	2,523	2,617	2,589	2,583	2,542	2,465
Mdse, L.C.L.	10,663	12,739	12,084	12,200	12,394	11,677	12,462	12,440	12,569	13,021	10,982
Miscellaneous	10,806	12,486	13,268	12,591	13,413	11,687	12,186	12,320	12,904	14,195	12,882
Total cars loaded	38,372	43,346	43,918	43,820	43,783	40,306	43,569	47,216	53,242	57,617	51,820
Total cars received from connections	18,320	16,763	17,789	17,894	18,572	19,631	17,014	17,395	17,713	18,882	17,536
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products	54·42	64·11	72·08	72·38	76·14	71·43	106·62	163·19	256·10	214·18	120·78
Live stock	68·94	61·74	68·93	65·07	66·19	57·77	52·02	50·75	65·05	58·56	66·21
Coal	75·83	71·57	64·42	73·65	73·67	62·80	70·05	74·97	67·83	69·03	74·58
Coke	101·87	91·93	76·04	82·12	93·45	89·66	97·40	139·22	138·60	113·25	103·75
Lumber	43·65	43·07	50·01	47·89	45·02	43·08	44·83	45·52	44·04	43·32	40·22
Pulpwood	55·91	56·05	54·71	61·75	61·32	60·69	57·70	63·76	63·94	56·59	55·00
Pulp and paper	62·48	62·78	78·00	81·75	67·21	73·99	70·90	73·04	75·96	73·82	73·76
Other forest products	54·52	43·56	47·57	42·37	42·48	42·18	44·60	55·96	54·41	44·52	49·29
Ore	116·51	124·02	136·81	129·25	128·61	140·09	128·79	124·23	119·53	125·04	123·44
Merchandise	70·86	74·49	70·65	72·63	73·15	72·66	73·37	73·11	73·52	74·19	71·94
Miscellaneous	77·26	77·04	81·93	76·47	82·39	76·77	74·09	74·74	76·03	81·91	84·29
Eastern Division	67·73	69·90	68·99	69·61	70·93	67·61	69·89	69·78	69·94	70·33	71·36
Western Division	69·84	69·90	77·86	77·52	79·59	76·86	77·59	93·11	114·95	116·78	99·00
Total for Canada	68·25	69·97	72·04	72·39	73·90	71·54	72·46	77·20	85·43	87·86	81·10
Indexes of Wholesale Prices—											
Total	79·9	79·1	79·2	78·6	78·0	77·2	76·6	75·8	75·1	74·6	74·0
Vegetable products	77·4	74·7	74·9	74·7	72·8	70·5	69·1	66·1	64·3	62·5	60·5
Animal products	78·3	78·6	78·9	78·4	78·1	77·6	76·2	76·2	75·6	75·7	75·8
Textiles	67·4	67·5	67·4	67·2	67·2	67·1	67·0	67·1	67·0	66·8	66·7
Wood and paper	76·7	76·7	76·5	76·5	76·3	76·6	76·6	77·3	77·1	77·1	77·1
Iron and its products	101·3	100·8	100·8	97·8	97·8	97·8	97·7	98·0	98·0	97·9	97·9
Non-ferrous metals	69·5	70·1	70·4	70·3	70·8	70·7	70·3	69·4	70·0	69·8	70·2
Non-metallic minerals	87·1	87·1	87·1	86·7	86·7	86·6	86·6	86·7	86·7	86·7	86·7
Chemicals	80·1	80·1	80·1	79·1	79·3	79·4	79·4	79·3	79·3	79·3	79·3
Canadian farm products	75·0	72·2	72·5	71·8	69·8	66·7	64·8	63·8	63·2	63·1	63·0
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (68)	169·5	174·4	173·2	176·2	176·4	175·1	175·2	171·3	174·2	169·2	171·5
Machinery and equipment (8)	117·3	122·7	123·3	130·4	134·6	142·8	131·9	127·5	131·5	128·5	132·2
Pulp and paper (7)	20·5	23·4	22·7	22·9	23·3	22·2	22·4	20·9	21·4	19·5	20·0
Milling (3)	88·1	88·9	88·4	89·1	87·9	88·3	88·8	88·6	88·4	86·3	83·6
Oils (4)	174·8	177·4	178·4	178·1	176·8	177·3	177·6	176·0	178·0	175·0	175·6
Textiles and clothing (10)	56·9	59·0	58·9	59·4	61·6	59·3	60·3	59·1	58·8	58·3	58·5
Food and allied products (12)	160·8	164·5	168·2	169·8	169·5	169·4	169·1	168·2	168·2	167·8	166·9
Beverages (7)	111·9	114·4	115·8	121·7	124·2	124·5	123·5	119·8	122·7	120·2	120·5
Building materials (15)	135·1	141·2	139·1	143·4	145·8	144·1	142·8	137·5	140·0	132·9	133·0
Industrial mines (2)	418·0	435·7	424·1	437·8	435·3	431·4	430·2	416·9	427·6	407·4	420·4
UTILITIES—											
Total (19)	46·4	48·9	48·2	48·5	48·5	48·2	47·8	46·9	47·1	45·8	45·7
Transportation (2)	16·8	18·7	17·7	18·3	18·1	17·6	17·1	16·3	16·6	15·7	15·9
Telephone and telegraph (2)	122·9	123·8	123·7	123·5	123·7	124·4	124·9	125·2	125·6	125·8	124·6
Power and traction (15)	63·1	66·7	66·0	66·2	66·5	66·0	65·5	64·2	64·3	62·4	62·0
BANKS (8)	83·5	85·0	85·4	84·5	84·6	84·4	84·7	85·3	85·4	85·1	85·7
Grand total (95)	103·4	106·8	106·0	107·3	107·4	106·7	106·6	104·5	106·0	103·1	104·2
MINING STOCKS—											
Gold (21)	116·4	116·9	118·1	118·6	122·3	123·6	124·3	123·8	125·2	122·4	123·3
Base metals (3)	269·2	279·2	274·8	284·0	288·6	290·8	293·3	285·2	294·9	283·1	285·6
Total Index (24)	146·0	148·5	148·8	149·3	154·6	156·1	157·2	155·3	157·9	153·9	155·0
Dominion of Canada long-term bond prices.	118·2	118·2	118·0	117·5	117·0	117·4	117·8	117·6	117·7	117·5	117·4
Dominion of Canada long-term bond yields.	61·6	61·7	62·0	63·0	63·7	63·4	62·2	62·7	62·7	63·0	63·2
Foreign Exchange—											
Sterling at Montreal	5·0062	4·9867	4·9677	4·9473	4·9353	4·9247	4·9031	4·8956	4·8959	4·8727	4·8455
U.S. Dollars	1·0100	1·0079	1·0072	1·0049	1·0028	1·0034	1·0039	1·0042	1·0033	1·0017	1·0024
French Franc	·0281	·0280	·0278	·0278	0·277	·0276	·0275	·0274	·0274	·0273	·0272
Weekly Index[1], 1926=100	**109·1**	**108·8**	**108·3**	**106·7**	**106·8**	**108·0**	**108·5**	**107·7**	**107·4**	**109·4**	**110·4**
Index of capitalized bond yields	162·3	162·1	161·3	158·7	157·0	157·7	160·8	159·5	159·5	158·7	158·2
Bank clearings	93·0	91·9	89·0	83·3	85·7	94·5	96·1	95·5	88·7	93·3	99·2
Shares traded	235·8	234·1	221·1	165·7	222·4	126·5	125·7	95·5	66·1	98·2	50·8

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[1] The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above

II. Production

4. GENERAL MANUFACTURES

Classification	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	4,927	4,713	6,418	6,627	6,474	4,552	4,137	3,819	4,499	3,592	4,417	4,398	4,192
Oats....... "	711	837	1,128	1,291	1,522	1,192	1,089	1,042	946	714	645	688	726
Corn....... "	249·6	231·6	219·8	306·3	247·9	225·1	222·1	235·3	279·0	259·8	188·7	389·4	252·6
Barley..... "	70·8	85·6	130·9	135·3	139·2	124·4	108·2	133·3	115·9	99·0	73·5	77·2	77·4
Mixed grain "	553	714	1,241	1,461	1,712	1,748	1,578	1,828	1,610	1,652	1,201	861	826
MILL PRODUCTION													
Wheat flour: percentage of operation...	45·7	44·0	61·5	63·9	62·2	42·1	38·7	38·4	41·1	35·5	43·6	43·3	41·4
Quantity...,.000 bbls.	1,087	1,043	1,438	1,489	1,449	1,011	921	849	999	794	978	969	929
Exports..... "	335·0	288·6	306·7	336·5	405·9	337·7	295·8	272·5	301·7	184·7	297·1	299·5	283·0
Oatmeal.....000 lbs.	263·3	473·5	838·9	688·1	1,039·6	1,085·8	830·5	723·0	579·8	719·3	441·5	628·4	682·3
Rolled oats.. "	8,673	10,219	13,546	15,748	17,452	13,627	11,771	10,731	9,995	6,140	6,159	7,220	7,991
Corn flour, meal "	2,244	1,993	2,129	2,476	2,292	1,739	2,215	1,729	2,208	2,395	3,046	3,753	3,194

Sugar Refining in 4-week periods 000 lbs.	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21	June 18	July 16	Aug. 13
RAW SUGAR.													
Stocks on hand at beginning of period	106,946	57,689	79,811	82,442	61,945	41,754	41,754	81,463	94,974	105,185	129,411	135,681	151,384
Receipts............	49,512	116,282	105,429	114,939	23,133	35,754	44,124	41,334	41,800	125,065	105,079	101,984	96,282
Meltings and shipments............	98,769	94,160	102,797	106,951	43,324	19,409	20,760	27,822	31,625	100,840	98,809	86,281	113,366
REFINED SUGAR													
Stocks on hand at beginning of period	135,130	131,284	132,777	126,816	262,799	268,500	268,500	197,867	165,759	134,724	162.277	178.285	145,100
Manuf'd granulated.	81,664	81,050	95,117	141,621	54,224	16,778	17,189	21,718	24,028	84,752	82.133	75,160	89,326
Yellow and brown	10,700	10,072	12,743	17,244	8,035	3,185	2,763	4,321	3,981	10,752	12,276	11,107	11,379
Total manufactured.	92,364	91,123	107,860	158,865	62,258	19,963	19,952	26,039	28,009	95,504	94.408	86,266	100,705
Total domestic sales	96,201	89,082	113,783	84,700	56,201	52,421	57,741	57,950	60,460	67,601	78,172	118,731	105,067
Sales granulated....	88,451	80,445	102,074	73,781	47,490	45,261	49,602	49,582	52,270	59,734	70.022	110,653	97,883
Yellow and brown	7,759	9,186	11,748	11,197	9,073	7,279	8,405	8,565	8,312	8,226	8,400	8,800	7,688
Total sales.........	96,209	89,630	113,821	84,978	56,563	52,540	58,007	58,147	60,581	67,961	78,423	119,453	105,571

Classification	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,908	1,885	1,757	1,791	1,532	1,422	1,490	1,735	1,798	1,890	1.995	1,858	1,928
plug....... "	299·1	313·9	315·6	298·0	283·6	223·9	244·8	281·0	243·0	276·6	312·6	277·3	299·5
Foreign raw leaf "	509·6	583·4	489·1	534·8	386·6	350·2	349·2	393·8	428·1	437·3	406·7	410·6	421·2
Cigarettes.......mn	664·0	627·1	578·7	578·0	539·6	446·3	476·3	529·3	555·7	592·8	631·5	638·7	668·8
Cigars...........000	11,082	11,745	13,011	15,055	12,958	8,505	9,620	11,146	10,529	11,337	12,349	9,836	11,820
Snuff............lbs.	70,581	81,260	73,908	68,244	67,252	57,088	67,326	57,219	66,936	62,464	65,889	70,297	70,211
Boots and Shoes 000 pairs													
LEATHER OR FABRIC UPPERS													
Welts...............	374·3	320·8	280·6	215·3	215·6	258·4	299·7	339·9	299·8	273·3	222·4	278·9	....
McKays and all imitation welts.......	1,096·4	1,006·8	710·8	458·4	520·8	714,9	907·9	1,083·7	1,000·5	965·6	791·1	792·1	....
Nailed, pegged, screw or wire fastened..............	159·9	165·4	136·4	121·6	109·4	110·1	126·4	136·6	116·6	109·9	107·6	106·9	....
Stitchdowns........	196·2	217·4	229·4	235·1	208·0	247·7	275·4	312·9	319·2	331·6	303·8	173·7	....
Total..........	1,902	1,776	1,429	1,101	1,118	1,381	1,676	1,967	1,829	1,783	1,513	1,410	....
TOTAL FOOTWEAR													
Men's..............	635·7	591·6	573·0	512·4	477·6	451·8	543·0	652·6	566·8	512·5	484·8	464·3	....
Boys' and youths'..	115·2	167·0	117·2	112·8	90·2	63·6	76·4	92·9	97·4	102·8	93·9	86·5	....
Women's...........	1,174·7	1,108·0	888·6	697·1	617·9	690·1	834·7	985·3	933·7	931·8	791·9	812·1	....
Misses' and Children's..............	293·1	292·9	285·2	231·3	151·1	193·8	240·9	285·1	275·8	290·4	254·4	195·5	....
Babies' and infants'.	102·7	96·7	120·1	69·2	48·5	62·3	82·4	93·6	86·1	86·3	89·7	68·4	....
Total	2,321	2,256	1,984	1,623	1,385	1,461	1,777	2,109	1,960	1,924	1,715	162·7	....
Cotton opened.	8,993	24,118	21,805	21,311	17,611	18,437	16,649	19,985	18,913	18,860	18,057	15,226	17,363
Bales for consumption ..000 lbs.	4,482	12,028	10,869	10,625	8,783	9,195	8,304	9,967	9,435	9,404	9,007	7,592	8,658
Newsprint production ......000 tons	318·71	312·35	314·59	302·24	293·04	222·50	202·60	224·60	200·79	207·68	201·69	202·55	220·30
Stocks....000 tons	85·26	89·55	81·32	47·77	34·55	106·39*	146·10	188·00	174·62	189·01	182·23	179·28	194·92
B.C. timber scaled.Mil. bd. ft.	306·1	334·5	313·0	271·4	224·9	144·9	90·7	132·3	204·6	286·2	309·1	211·7	163·8
Dairy Production													
Creamery butter 000 lbs.	31,605	28,693	21,994	13,390	9,821	8,344	7,549	10,090	16,398	29,026	41,869	39,010	35,165
Factory cheese "	21,743	19,695	14,003	4,258	1,091	694	553	685	1,721	11,413	22,262	21,183	19,465
Condensed milk 000 lbs.	715	949	902	926	802	637	598	915	914	1,245	800	1,021	654
Evaporated milk 000 lbs.	11,573	11,314	10,328	7,042	5,216	5,819	5,351	8,311	10,550	13,245	15,199	11,557	9,907

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* New basis from January 1st, 1938. This figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. **Production**—Concluded

5. MINERAL PRODUCTION

Classification	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Mineral Production—													
METALS—													
Gold 000 oz.	347·5	348·5	348·1	358·8	352·8	361·7	361·1	340·8	376·0	368·4	381·1	390·7	420·8
Silver 000 oz.	2,768	3,129	2,358	1,934	1,616	1,366	1,571	1,431	1,698	1,607	1,571	2,821	2,584
Nickel tons	7,896	10,331	9,511	9.246	9,867	9,848	10,135	8·004	8,649	10,235	9,310	8.164	8,702
Copper tons	20,855	22,292	24,023	25,927	25,368	24,620	26,227	23,418	24,045	23,875	24,215	24,245	24,804
Lead tons	15,661	20,295	20,438	20,385	16,912	13,187	18,761	13,393	17,588	17,703	16,204	18,967	18,516
Zinc tons	18,149	19,172	15,142	18,200	15,298	14,956	17,433	14,513	16,758	16,862	17,582	15,775	14,184
FUELS—													
Coal 000 tons	1,138	1,233	1,410	1,710	1,665	1,594	1,467	1,404	1,218	867	1,021	930	815
Petroleum 000 bbls.	241·7	288·9	298·8	342·5	341·5	408·6	457·3	413·2	480·8	464·3	566·1	537·7	693·3
Natural gas 000 M cu. ft.	1,297	1,310	1,675	2,361	3,056	3,853	4,026	4,011	3,175	2,929	2,128	1,717	1,584
*NON-METALS—													
Asbestos tons	35,194	36,881	39,211	33,471	37,625	28,686	16,845	12,177	22,281	24,642	31,007	25,219	23,344
Gypsum 000 tons	125·8	116·8	146·6	114·4	95·1	71·3	6·2	5·5	6·9	49·6	110·5	158·5	137·6
Feldspar tons	2,458	2,088	2,216	1,647	1,464	1,983	1,341	705	818	586	1,128	1,008	......
Salt (commercial) tons	23,487	20,011	25,922	28,128	32,520	13,697	11,575	12,205	13,650	27,419	25,662	28,515	......
*STRUCTURAL MATERIALS—													
Cement 000 bbls.	833	909	938	771	413	187	132	143	233	364	545	749	644
Clay products $ 000	512	486	496	469	442	239	145	148	198	265	380	429	......
Lime tons	45,804	44,178	42,125	47,301	46,575	36,183	32,633	32,424	38,755	39,174	41,756	40,021	39,122

*Sold or used.

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Iron, Gold and Silver													
Pig iron production.. l. tons	74,578	77,180	80,922	81,463	81,032	74,862	61,447	66,228	65,644	71,602	64,375	51,238	49,477
Ferro-alloys production.........l. tons	9,913	7,720	7,604	6,302	5,846	5,497	4,436	4,031	8,686	6,441	4,068	4,129	1,857
Steel ingots and castings.....000 l. tons	126·70	114·62	114·53	110·69	98,33	107·75	98·98	118·68	116·45	114·86	109,401	83,927	82,781
Shipments—													
Gold.......000 oz.	358·8	354·3	363·9	342·8	395·3	359·5	333·3	406·2	364·4	355·0	386·8	366·9	421·9
Gold bullion000 oz.	332	320	251	152	54	....	....	......	....	......	....	....	....
non-monetary exports.....$000	11,574	11,165	8,737	5,328	1,886	....	....	....	....	....	....	....	....
Silver......000 oz.	2,322	2,328	2,375	2,135	1,322	1,712	1,428	3,330	1,208	595	1,643	1,643	3,303

6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000
Water	2155364	2161179	2318805	2366634	2409935	2242029	2020785	2221777	2030477	2049165	1939562	1954739	2033132
Fuel	42,361	43.112	46,247	48,041	48,061	38,324	36,813	36,420	33,324	32.770	33.593	33,295	38,769
Total	2197725	2204291	2365052	2414675	2457996	2280353	2057598	2258197	2063801	2081935	1973155	1987774	2071901
EXPORTS	162,617	143,441	142,736	145,549	159,093	157,532	123,094	144.091	135,616	155,292	158,313	159,349	149,493
PROVINCIAL CONSUMPTION:													
Maritime Provinces	82,228	74,374	78,502	79,165	82,267	66,833	67,198	68,937	66,248	67,150	72,917	70,197	72,748
Quebec	900,028	909,297	992,097	1039336	1032743	929,151	862,704	966,513	847,581	835,803	789,703	795,747	845,442
Ontario	749,860	746,791	795,877	791,536	808,288	769,637	686,653	743,722	689,822	691,076	657,336	655,679	686,355
Prairie Provinces	146,882	166,686	191,156	195,045	206,381	190,563	170,559	174,293	169,193	170,251	148,136	147,383	148,475
British Columbia	156,110	163,701	164,683	164,045	169,223	166.636	147,390	160,641	155,501	162,363	146,750	159,420	169,388
Total	2035108	2060849	2222315	2269127	2298902	2122821	1934504	2114106	1928345	1926643	1814842	1828426	1922408
DELIVERIES TO BOILERS													
New Brunswick	3,170	1,877	2,532	2,962	6,861	2,617	4,503	3,042	5,066	8,914	11,174	10,500	9,552
Quebec	390.056	386,201	447,539	494,629	519,203	431,313	371,449	417,375	327,898	310,965	270,482	266,520	304,583
Ontario	78,690	67,594	69,880	85,523	84,458	83,317	80,241	81,795	77,372	69,137	59,710	67,007	78,146
Manitoba	18,986	31,181	45,988	52,969	58,356	51,180	45,385	42,437	40,336	34,604	15,190	16,229	17,604
British Columbia	507	495	497	550	543	448	386	317	296	282	308	232	279
Total	491,409	487,348	566,436	636,633	669,451	568,875	501,964	544,966	450,968	423,902	356,864	360,488	410,164
Daily Average													
TOTALS FOR CANADA:													
Water	69,528	72,039	74,800	78,887	77,740	72,323	72,171	71,670	67,683	66,102	64,652	63,048	65,585
Fuel	1,366	1,437	1,492	1,601	1,550	1,236	1,315	1,174	1,111	1,057	1,120	1,074	1,250
Total	70,894	73,476	76,292	80,488	79,290	73,559	73,486	72,844	68,794	67,159	65,772	64,122	66,835
GENERATED BY WATER:													
Maritime Provinces	1,932	1,759	1,809	1,865	1,949	1,714	1,873	1,763	1,764	1,759	1,976	1,842	1,916
Quebec	35,589	36,912	38,884	41,762	41,380	38,504	39,214	39,504	35,926	34,303	33,955	33,215	35,012
Ontario	22,833	23,017	23,334	24,052	23,073	21,311	20,457	20,248	19,779	19,905	19,503	18,695	19,164
Prairie Provinces	4,092	4,850	5,416	5,690	5,844	5,378	5,338	4,929	4,985	4,848	4,274	4,107	4,096
British Columbia	5,082	5,501	5,357	5,518	5,494	5,416	5,289	5,226	5,229	5,287	4,944	5,189	5,397
GENERATED BY FUEL:													
Prairie Provinces	601	660	703	759	763	723	702	648	609	593	612	601	642
Other Provinces	765	777	789	842	787	513	613	526	507	464	508	473	608
EXPORTS	5.246	4.781	4.604	4.851	5.132	5.082	4,396	4,648	4,521	5,009	5,277	5,140	4,822

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Building Permits—													
Prince Edward Isd.													
Charlottetown....	13	8	11	2	3	5	3	1	6	10	13	10	15
Nova Scotia........	140	148	58	193	107	24	70	184	156	159	255	253	167
Halifax...........	66	116	36	141	82	20	66	142	116	122	208	59	126
New Glasgow.....	11	8	4	3	1	2	....	17	19	2	4	8	5
Sydney...........	63	25	18	49	24	2	3	25	21	35	43	187	36
New Brunswick...	34	46	23	55	63	25	21	18	47	132	117	59	91
Fredericton.......	1	6	......	1	49	17	1	......	8	19	22	3	10
Moncton..........	16	16	14	34	1	3	....	7	23	41	71	27	64
Saint John........	18	24	9	20	12	5	20	11	16	73	24	29	16
Quebec.............	774	1,193	851	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278
Montreal and Maisonneuve........	455	939	596	812	871	215	297	764	482	755	687	712	985
Quebec...........	140	36	192	84	27	38	44	96	100	274	136	103	209
Shawinigan.......	23	13	10	32	5	1	5	3	35	66	42	30	1
Sherbrooke.......	76	150	19	13	55	19	25	48	70	78	62	150	37
Three Rivers.....	16	29	25	85	12	1	14	8	33	58	53	29	24
Westmount.......	64	26	8	5	41	44	22	5	123	18	19	30	22
Ontario............	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392	2,832
Belleville.........	8	1	41	8	2	1	6	1	3	5	9	6	12
Brantford.........	27	50	30	11	13	7	2	64	11	23	20	16	32
Chatham.........	8	8	15	9	1	7	9	14	9	28	19	174	80
Fort William.....	113	50	22	19	23	19	3	6	24	88	228	41	33
Galt..............	44	7	30	93	15	2	1	13	30	27	29	40	34
Guelph...........	6	14	6	9	2	2	3	3	5	16	49	14	9
Hamilton.........	92	213	119	89	88	106	506	123	139	149	166	124	144
Kingston.........	33	41	16	12	19	14	10	20	22	44	86	53	48
Kitchener........	53	255	65	48	15	26	10	28	43	94	50	85	55
London...........	59	51	71	42	96	21	8	41	94	112	99	43	65
Niagara Falls.....	23	13	28	2	......	....	4	22	78	11	154	6	4
Oshawa...........	12	30	113	2	23	2	......	4	10	16	......	9	11
Ottawa...........	81	52	207	81	244	46	109	101	338	280	196	408	690
Owen Sound......	8	6	17	1	1	1	9	22	15	10	9	12	88
Peterborough.....	15	24	25	4	1	10	7	12	29	34	36	77	32
Port Arthur......	64	47	19	22	1	4	4	8	38	279	151	60	105
Stratford.........	10	9	54	5	1	1	......	3	14	4	10	5	7
St. Catharines....	136	20	29	42	38	4	4	28	11	24	45	35	110
St. Thomas.......	1	11	18	1	1	8	4	4	14	22	22	13	15
Sarnia............	3	8	36	41	29	19	9	10	11	24	30	24	6
Sault Ste. Marie..	38	40	51	14	30	3	5	3	23	35	24	32	72
Toronto..........	1,031	1,013	1,031	1,825	1,111	254	290	715	504	979	1,052	771	863
York and East Townships....	128	218	58	115	65	12	45	51	107	276	94	172	212
Welland..........	21	47	9	45	1	1	1	9	22	12	18	11	22
Windsor..........	155	319	73	56	46	256	33	39	30	119	26	147	49
Riverside.......	6	7	11	10	6	4	1	6	8	11	6	1	25
Woodstock........	19	13	18	20	9	2	4	17	10	6	17	12	9
Manitoba...........	240	291	459	126	52	47	63	59	251	229	869	452	230
Brandon..........	5	5	3	....	1	....	....	15	4	5	3	4	3
St. Boniface......	9	141	26	2	1	3	1	6	20	32	664	94	25
Winnipeg..........	226	146	430	124	50	44	62	38	227	192	202	354	202
Saskatchewan.....	90	67	48	97	31	15	12	31	95	41	115	58	49
Moose Jaw........	6	18	3	84	3	....	5	......	8	3	9	3	2
Regina...........	16	43	43	11	24	8	5	21	79	31	100	21	15
Saskatoon........	69	6	2	2	4	7	2	9	9	7	6	34	32
Alberta............	164	202	209	88	98	34	52	154	1,010	234	304	224	273
Calgary..........	54	54	49	19	22	7	15	30	76	56	58	36	66
Edmonton........	69	80	141	22	74	21	25	98	927	147	231	169	163
Lethbridge.......	40	53	15	10	2	6	13	26	6	31	14	19	43
Medicine Hat.....	....	15	4	37	....	....	....	......	1	......	2	......	1
British Columbia..	614	589	531	705	312	550	647	820	828	1,794	1,243	1,728	878
Kamloops........	1	5	11	4	9	....	4	13	2	2	3	3	....
Nanaimo.........	88	18	8	26	....	....	11	13	9	9	30	21	....
New Westminster.	43	85	42	52	22	35	35	116	51	58	46	75	96
Prince Rupert.....	....	5	1	18	1	127	4	4	7	1	116	3	3
Vancouver........	400	391	355	488	236	344	434	601	703	1,612	990	1,567	687
N. Vancouver...	1	4	29	9	2	7	8	17	15	11	10	6	4
Victoria..........	82	81	86	109	42	36	150	57	40	101	48	55	87
Total 58 cities...	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230	5,814

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Contracts Awarded—													
Apartments	137	232	336	485	162	364	430	193	1,034	1,773	1,181	891	340
Residents	4,574	4,570	4,530	3,834	2,552	1,946	1,593	1,950	4,226	5,950	5,044	4,905	4,929
TOTAL RESIDENTIAL	4,711	4,802	4,866	4,318	2,713	2,309	2,022	2,143	5,260	7,722	6,225	5,796	5,268
Churches	371	100	314	142	57	92	98	195	124	722	338	894	405
Public garages	409	495	468	357	229	98	166	195	209	309	378	193	169
Hospitals	1,563	343	2,551	134	341	762	6	54	463	310	544	1,267	745
Hotels and clubs	225	175	137	170	187	131	105	315	260	313	726	174	136
Office buildings	261	340	283	232	503	201	306	131	264	932	739	315	503
Public buildings	1,386	815	864	1,167	871	681	190	548	763	606	396	998	3,083
Schools	1,055	309	677	158	480	134	323	161	228	979	1,385	2,403	2,099
Stores	757	671	495	551	324	392	507	1,694	803	855	561	748	619
Theatres	181	187	115	364	94	91	123	96	59	133	272	258	170
Warehouses	493	597	496	432	207	337	133	292	264	246	363	351	1,073
TOTAL BUSINESS	6,700	4,031	6,399	3,707	3,294	2,918	1,957	3,680	3,437	5,404	5,702	7,600	9,002
TOTAL INDUSTRIAL	1,941	7,453	2,205	1,328	431	791	856	317	2,180	1,353	3,267	1,988	995
Bridges	890	370	171	162	408	90	43	197	413	592	778	396	527
Dams and wharves	297	915	121	229	954	540	69	......	55	41	228	403	617
Sewers and water mains	383	468	375	555	90	1,015	206	330	104	211	168	49	466
Roads and streets	6,601	1,229	1,063	905	678	159	125	1,237	1,422	1,562	2,842	1,635	3,440
General engineering	3,308	2,447	4,970	3,512	2,197	1,318	1,275	2,515	2,158	1,705	1,718	3,291	1,798
TOTAL ENGINEERING	11,479	5,429	6,700	5,363	4,326	3,122	1,717	4,278	4,151	4,110	5,734	5,774	6,848
GRAND TOTAL	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158	22,113
Prince Edward Island—													
Residential	26	19	13	10	7	17	5	4	10	9	5	8	43
Business	5	10	.....	3	.....	10	7	1	6	26	20	28	10
Industrial	15	30	25	.....	......	......	......	......	1	......	3	2	......
Engineering	21	40	3	.....	......	......	......	800	350	24	......	256	......
TOTAL	66	99	40	13	7	27	12	805	367	59	27	293	53
Nova Scotia—													
Residential	335	264	339	368	269	288	85	85	168	356	354	371	210
Business	498	43	365	271	121	122	191	35	144	272	469	458	412
Industrial	16	15	51	314	46	23	10	1	8	17	9	24	25
Engineering	281	40	990	69	136	50	38	3	410	842	877	615	420
TOTAL	1,130	362	1,746	1,022	571	483	324	124	730	1,487	1,708	1,467	1,067
New Brunswick—													
Residential	138	120	93	56	49	39	26	18	77	200	174	165	80
Business	39	47	66	138	105	11	29	36	27	197	209	87	481
Industrial	5	23	58	16	9	7	328	2	3	112	19	52	32
Engineering	179	52	19	43	143	36	67	149	96	141	1,990	162	289
TOTAL	361	242	236	253	305	93	450	205	201	649	2,392	465	882
Quebec—													
Residential	1,205	1,746	2,104	1,423	748	732	603	532	1,110	1,457	1,622	1,588	1,535
Business	1,465	1,244	1,509	1,172	1,701	879	510	640	902	1,979	1,704	3,487	2,411
Industrial	356	541	1,200	358	70	77	62	137	314	696	140	1,468	647
Engineering	8,704	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021	2,218	2,157
TOTAL	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731	6,750
Ontario—													
Residential	2,385	2,058	1,936	2,044	1,406	966	943	1,096	3,168	4,542	3,236	2,754	2,609
Business	3,786	1,951	3,775	1,404	782	1,517	807	1,175	1,759	2,307	2,453	2,253	4,399
Industrial	936	6,684	507	416	290	160	378	129	826	492	3,033	324	277
Engineering	1,242	1,208	655	1,523	768	311	86	1,435	749	618	579	1,406	2,642
TOTAL	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927
Manitoba—													
Residential	111	166	107	59	15	28	34	70	140	139	289	270	237
Business	348	202	107	270	232	60	64	174	105	202	293	219	164
Industrial	265	137	312	69	......	46	1	36	1,000	16	16	56	5
Engineering	591	234	106	48	7	42	13	......	102	101	72	256	517
TOTAL	1,317	739	631	446	254	176	112	280	1,348	458	669	800	923
Saskatchewan—													
Residential	31	17	17	4	2	6	4	18	30	25	42	30	29
Business	108	80	152	71	7	54	34	88	31	120	79	221	69
Industrial	......	....	30	3	4	365	1	2	1	......	12	49	......
Engineering	90	372	44	174	30	510	......	85	156	23	2	114	319
TOTAL	228	470	242	252	42	935	39	193	217	169	136	413	416
Alberta—													
Residential	101	89	91	125	45	36	32	60	125	170	194	177	136
Business	181	244	140	74	......	90	75	1,116	219	140	182	255	247
Industrial	2	6	.....	126	121	100	3	5	9	17	19	10	1
Engineering	316	68	2,564	......	17	25	......	55	193	260	142	112	150
TOTAL	600	407	2,794	324	183	250	110	1,234	546	587	536	554	534
British Columbia—													
Residential	377	323	168	229	174	199	290	259	433	824	311	466	389
Business	270	210	259	305	224	175	239	416	244	161	295	593	810
Industrial	347	18	47	28	13	12	73	5	19	3	17	3	9
Engineering	55	400	147	355	109	63	84	268	184	58	52	636	354
TOTAL	1,049	950	621	917	519	449	687	948	880	1,046	673	1,698	1,562

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Receipts Country Elevators													
Wheat	19,786	44,717	18,039	10,348	5,420	5,735	2,687	4,435	4,746	2,868	3,717	2,973	39,129
Oats	776	3,868	6,258	5,611	1,894	2,136	1,942	2,596	1,971	1,349	1,263	1,093	929
Barley	4,300	6,610	3,676	2,540	1,101	1,202	779	1,133	819	878	813	570	4,362
Flax	16	128	110	57	10	6	4	11	5	8	15	17	32
Rye	697	402	139	82	28	19	23	27	26	19	10	31	721
Visible Supply[1]													
Wheat	49,764	74,135	74,483	62,573	57,378	53,433	47,457	44,509	41,744	29,602	25,906	19,709	66,090
Oats	2,844	5,826	9,179	10,358	9,348	9,360	9,377	9,535	8,200	4,301	3,610	3,025	2,962
Barley	8,157	12,580	12,726	11,333	10,226	9,880	9,124	8,702	8,205	6,020	4,916	3,313	7,995
Flax	395	590	678	536	473	487	477	445	417	362	301	223	178
Rye	1,061	1,309	1,288	1,332	1,277	1,288	1,284	1,279	1,226	1,127	1,016	910	1,742
Exports													
Wheat	6,545	5,903	10,055	14,542	6,636	7,194	2,839	3,487	1,618	3,371	7,275	7,248	6,266
Oats	307	323	147	812	417	550	282	306	92	427	532	583	702
Barley	775	1,616	1,887	2,232	1,311	1,019	808	813	280	700	2,006	1,298	1,254
Flax	......	......	......	2	4	4	1	4	......	......	......	......	......
Rye	200	73	53	51	......	22	9	9	......	9	115	109	147
Buckwheat	......	......	10	111	88	23	16	40	11	3	5	80	......
Cash Price[2]													
Wheat, No. 1 Nor.	131/6	133/5	142/2	134/5	137/3	149/1	144/5	138/3	138/3	115/2	114/2	98/3	76/5
Oats, No. 2 C.W.	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2	49	45/4	41/2	31/2
Barley, No. 3 C.W.	58/2	59/2	62/1	58/5	57/2	61/6	63/7	59/1	54/4	56/2	53/2	46/5	38
Flax, No. 1 C.W.	173/2	175/7	178	174	170/1	176/4	175/5	162/7	152/3	147/4	142/7	144/4	141/3
Rye, No. 2 C.W.	87/4	89/4	84/4	73/6	75/2	81/5	82/1	72/6	63/-	57/2	53	48/2	39/7

[1] First of following month. [2] Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

Sales on Stock Yds.													
Cattle	125,781	136,319	126,578	99,427	47,735	57,754	46,393	59,925	49,627	59,824	50,326	64.127	75,041
Calves	60,284	58,568	51,359	42,132	22,307	21,672	22,648	41,414	45.482	55,215	48,378	42,017	41,822
Hogs	73,754	74,147	90,274	112,204	90,005	72,974	63,148	71,498	53.635	59,396	45,593	43.619	41,936
Sheep	49,853	60,869	72,816	55,218	28,355	18,996	13,129	10,942	8,046	13,318	22,927	33,849	42,429
Inspected Slaughterings													
Cattle	80,703	102,731	113,765	100,561	65,801	70,174	57,803	68,854	62,951	71,049	63.522	65,170	71,754
Calves	68,823	66,387	55.061	45,724	28,998	30,293	33,933	61,144	80,645	95,666	77,450	61.331	60,263
Sheep	9,396	9,581	12,465	10,817	7,291	6,074	3,147	2,615	22,813	20,987	14,691	7,963	10,945
Lambs	75,781	107,726	123,453	109,436	53,968	52,952	41,849	32,886	1,885	5,858	33,303	54,869	72,709
Swine	213,761	237,492	321,879	388,973	375,246	324,355	276,255	299,814	275,898	251,804	207,972	172,244	194,316

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Butter—													
Creamery	49,078	54,187	47,763	38,045	27,627	18,302	10,194	4,437	4,537	13,098	32,802	50,129	61,192
Dairy	427	364	359	185	138	72	41	13	10	29	200	359	431
Cheese (Not "Process")	42,191	43,247	36,562	27,643	26,870	26,365	24,049	21,288	17,676	22,479	32.062	38,446	43,473
Concentrated whole milk	17,124	16,939	15,635	11,555	13,070	9,756	8,102	8,601	11,245	15,812	20,635	24,030	26,359
Eggs—													
Cold Storage	10,681	9,367	6,050	2,961	1,331	612	263	442	3,711	7,100	8,381	8,639	9,008
Fresh	548	523	269	401	458	534	294	707	710	522	475	581	544
Frozen	5,578	5,106	4,446	4,017	3,429	3,058	2,681	2,239	2,838	3,502	4.490	4.989	4,829
Poultry, dressed	3,964	3,355	3,788	6.140	10.734	9.369	7,960	6,264	4.940	3,946	3.513	3,222	2,923
Pork, grand total	25,475	22,072	26,391	32,654	37,117	40,986	41,512	41,938	44,343	39,285	33.104	26.975	19,609
Fresh (not frozen)	2,262	3,076	4,267	5,975	3,580	4,530	4,221	3,601	4,315	3,462	3.061	3.227	2,783
Fresh (frozen)	7,491	4,125	4,996	9,712	16,298	18,628	20,634	20,943	23,217	20.726	15,257	10,068	4,624
Cured or in cure	15,721	14,871	17,128	16,967	17,240	17,829	16,658	17,393	16,811	15,098	14,786	13,679	12,193
Lard	1,749	1,241	1,208	1,661	2,290	2,446	2,050	2,886	3,444	3,193	3,909	3.563	3,098
Beef, grand total	11,995	17,769	26,047	28,665	23,179	22,389	17,206	14,895	12,811	10,710	9.504	9,679	9,331
Veal	3,463	4,424	4,370	4,163	2,930	2,031	1,317	1,035	1,906	2,695	2,849	3,209	3,437
Mutton and Lamb	777	1,630	3,421	5,047	5,119	4,645	3,722	2,676	1,629	743	606	668	656
Fish—													
Fresh and frozen	25,146	27,919	30,453	28,227	25,091	21,701	17,869	14,971	12,871	14,265	19,426	25,903	28,662
Smoked, etc	6,557	6,232	5,835	5,511	5,468	5,003	4,493	3,876	4,292	4,561	5,268	6,405	7,977

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Boots and shoes (17)	81·0	59·2	82·8	87·8	72·4	129·2	45·3	39·5	59·0	91·9	76·6	110·2	73·9
Candy (8)	51·2	50·1	55·2	59·3	49 2	113·1	40·9	54·1	44·4	77·7	54·8	42·9	47·2
Clothing, men's (355)	67·2	56·0	76·7	102·1	92·3	124·6	55·1	43·2	57·2	82·7	65·7	76·9	59·5
Clothing, women's (234)	56·8	44·0	59·8	83·1	69·0	94·3	43·7	36·9	54·6	83·1	58·5	67·2	47·6
Departmental (36)	62·6	64·8	80·9	94·0	91·9	133·7	56·3	57·8	66·5	79·5	72·9	77·6	56·7
Drugs (24)	80·3	78·6	78·4	84·8	76·9	99·5	76·0	69·7	79·0	76·9	74·1	76·6	75·9
Dyers and cleaners (7)	81·6	76·0	94·8	79·3	66·2	68·3	48·2	49·0	66·2	102·8	82·5	......	......
Furniture (26)	75·1	88·5	102·5	103·8	93·7	99·1	54·6	63·3	66·7	89·5	96·7	78·1	63·0
Groceries and meats (34)	89·8	77·0	86·8	93·2	84·2	104·8	79·3	81·2	89·7	94·9	87·3	91·0	88·4
Hardware (94)	96·5	90·8	102·8	96·7	83·4	92·1	51·6	47·7	62·9	88·4	111·5	107·2	94·0
Music and radio (102)	48·1	47·9	68·8	73·2	71·7	78·1	47·1	41·0	48·7	55·6	62·3	50·8	41·0
Restaurants (12)	56·7	58·4	56·8	56·3	55·2	57·3	50·8	48·8	54·4	52·4	51·9	50·0	53·1
Variety (12)	101·7	85·2	89·8	102·5	94·5	188·2	60·5	62·6	70·0	91·0	86·6	95·3	92·2
General Index (961)	74·2	69·4	81·7	91·2	84·6	115·0	62·7	62·7	72·0	83·9	77·7	81·4	69·6

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Production—													
Passenger automobile production.....No.	5,814	1,926	7,378	13,793	14,384	13,385	11,753	12.276	14,033	13,641	11.014	5.273	3,063
Truck production.....No.	4,928	2,491	725	2,781	6,268	4.239	4,313	4,526	4,786	4.474	3,718	3,734	3,389
Total cars and trucks.....No.	10,742	4,417	8,103	16,574	20,652	17,624	16,066	16,802	18,819	18,115	14,732	9,007	6,452
New Motor Vehicle Sales—													
New passenger.....No.	6,344	3,920	4,356	6,851	6,680	5,371	5,605	9,845	16,810	14,157	9,235	6,206	4,591
Retail value.....$000	6,596	4,128	4,731	7,516	7,210	5,914	6,180	10,792	18,535	15.500	10,109	6.715	4,963
New trucks and buses.....No.	2,730	2,220	1,491	1,301	1,612	1,459	1,479	2,476	3.962	3,820	2,389	2.067	2,613
Retail value.....$000	2,926	2,486	1,821	1,473	1,834	1,772	1,695	2,712	4,535	4,491	2,884	2,500	3,055
Total cars, trucks and buses No.	9,074	6,140	5,847	8,152	8,292	6,830	7,084	12,321	20,772	17,977	11,624	8,273	7,204
Retail value.....$000	9,522	6,614	6,552	8,989	9,043	7,686	7,875	13,504	23,070	19,991	12,993	9,215	8,018
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number	15,485	12,476	10,491	10,106	9,044	6,547	7,966	12,208	20,915	22,556	19,346	16.018	13,748
Percentage change[1]	+35·8	+21·0	+18·6	+45·2	+9·3	−14·0	−6·8	−12·9	− 2·2	− 9·2	−20·5	−18·2	−11·2
Financing.....$000	6,367	5.083	4.323	4.447	4.390	3.148	3,504	5,202	9,406	10,090	8,167	6,377	5,673
Percentage change[1]	+46·5	+31·6	+31·3	+60·6	+26·6	−4·5	−2·6	−12·7	+ 3·5	− 4·5	−21·1	−23·1	−10·9

[1] To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar	April	May	June	July	Aug.
Imports—													
Total	69,966	70,240	82,113	80,641	53,125	49,720	46,952	65.056	48,895	67,123	58,947	55.823	57,026
Vegetable products	13,243	13,819	17,058	16,236	10,229	8,173	6,952	11,178	9,082	14,363	13,260	10.321	9,653
Animal products	2,415	2,188	2,745	2,738	1,648	1,883	2,814	3.612	1,799	1,991	1,741	1.852	2,018
Textiles	9,067	8,386	9,844	9,456	6,611	8,043	7,365	9,747	6,182	6,883	6,062	6 680	7,015
Wood and paper	2,742	2.983	3,214	3,379	2,725	2,470	2,918	3,227	2,277	2,705	2,694	2.538	2,726
Iron and its products	17,212	17,507	20,155	20,051	14,456	12,808	12,465	17,490	14,173	17,168	13,397	12 270	13,830
Non-ferrous metals	4,007	3,853	4,855	4,473	3,461	3,272	2,252	3,829	2,884	3,553	3.298	3.367	2.848
Non-metallic minerals	13,683	14,788	15,288	15,221	8,088	7,681	6,912	8,427	6,489	12,674	11,797	12,281	11,462
Chemicals and allied products	2,931	3,003	3,617	4,700	2,339	2,144	2,977	2,979	2,423	3,256	2,676	2,717	2,890
Miscellaneous commodities	4,676	4,524	5,337	4,414	3,567	3,246	2,277	4,546	3,585	4,530	4,027	3,798	4,585
Exports—													
Total	103,339	95,216	103684	107818	78,486	72,234	60,981	75,112	56,253	72,791	78,308	78 720	86,538
EXPORTS OF CANADIAN PRODUCE	101,471	94,152	102747	106663	77,682	71,022	60,155	74,219	51,249	67,770	66,662	66.916	83,469
Vegetable products	17,217	17,076	26,764	33.043	19,946	18,049	11,400	13,059	7,171	10,467	14,739	14.171	12,245
Animal products	13,851	12,061	12,531	12,358	9,461	11,884	8,609	9,982	6,045	9,077	8,579	9.804	9,743
Textiles	1,346	1,264	1,313	1,222	824	933	830	1,159	698	1,263	1,499	1 322	1,227
Wood and paper	24,030	26,246	24,490	23,592	21,437	14,916	13,429	18,202	13,756	16,936	17,402	18.945	21,102
Iron and its products	7,326	4,809	5.250	5,131	5,260	5,565	6,007	7,017	4,017	5,584	6,182	5 481	4,388
Non-ferrous metals	31,503	26,918	26,583	25,062	15,693	15,295	15,578	18,634	14,232	17,415	12,540	12 214	29,546
Non-metallic minerals	3,073	2,630	2,869	3,014	2,388	1,683	1,502	1,865	1,624	2,439	2,253	2.159	2,141
Chemicals and allied products	1,447	1,499	1,480	1,782	1,509	1,397	1,600	2,262	1,506	2,289	1,654	1.291	1,394
Miscellaneous commodities	1,678	1,650	1,467	1,457	1,164	1,301	1,300	2,039	2,200	2,300	1,814	1,528	1,684
ACTIVE BALANCE OF TRADE	33,373	24,976	21 572	27,177	25.361	22,514	14,030	10,056	7,358	5,668	19,361	22,897	29,512

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	525	609	697	934	1,118	452	314	428	417	501	508	458	561
Cocoa and chocolate	153	143	152	171	89	109	99	142	123	264	172	200	220
Coffee and chicory	254	295	261	481	267	425	258	484	240	482	320	274	269
Fruits	2,856	2,515	1,932	2,068	1,680	1,254	984	1,463	1,280	2,172	2,536	2.457	1,803
Gums and resins	159	226	148	177	136	97	99	122	99	116	111	125	127
Nuts (edible)	158	383	659	514	288	177	279	221	203	278	327	224	152
Rubber (chiefly raw)	1,792	1,374	2,870	2,218	1,256	825	461	994	585	1,138	1,241	982	754
Seeds	433	163	332	230	365	203	261	264	157	199	22	13	24
Sugar, chiefly for refining	2,303	2,648	2,956	2,582	1,299	704	536	822	945	3,103	2,365	2,190	2,315
Tea	794	846	1,093	1,045	793	771	630	957	576	835	1,251	600	657
Vegetables	101	113	192	276	437	496	530	911	854	1,038	837	259	106
ANIMAL PRODUCTS—													
Fish	143	179	192	183	183	159	113	154	115	118	249	279	245
Furs, chiefly raw	469	337	384	252	246	559	849	1,040	494	514	364	235	365
Hides	466	299	829	540	415	319	125	283	163	168	111	144	218
Leather, unmanufactured	277	300	320	316	210	210	202	226	177	201	192	233	224
Leather manufactured	263	272	218	172	107	143	294	309	185	162	100	133	272
TEXTILE PRODUCTS—													
Artificial silk	313	396	387	293	248	306	316	403	280	253	180	216	335
Cotton, raw	740	584	1,889	2,258	1,269	1,165	1,073	1,345	699	1,185	537	783	601
yarn	242	290	295	260	223	202	271	256	225	218	162	194	150
other	1,627	1,665	1,596	1,298	1,065	1,278	1,273	1,562	1,034	1,012	1.274	1,059	1,547
Flax, hemp and jute	903	832	962	1,319	576	803	647	799	588	703	591	649	691
Hats and caps	109	79	43	20	19	25	71	125	39	45	19	21	89
Manila and sisal grass	81	150	149	154	243	205	158	218	142	171	197	142	94
Silk—Raw	387	442	496	305	353	368	343	421	268	344	270	332	348
Fabrics	222	186	155	112	105	204	99	130	70	91	115	195	166
Wearing apparel	65	77	92	68	45	23	40	63	48	37	37	30	41
Wool—Raw	633	392	596	350	138	313	342	886	428	399	201	354	187
Noils and tops	541	501	410	536	314	500	647	424	426	351	294	313	349
Woollen yarn	331	293	338	330	256	223	180	246	113	171	161	139	174
Worsted and serges	579	467	405	391	439	846	821	711	379	354	328	452	396
Other wool	1,168	1,001	920	740	591	724	711	801	518	537	585	749	781
WOOD AND PAPER—													
Books and printed matter	1,142	1,352	1,499	1,434	1,302	1,139	1,141	1,457	1,009	1,160	1.209	1,193	1,338
Paper	622	623	743	811	587	543	592	783	577	641	590	597	582
Wood—Furniture and other manufactured wood	446	411	494	438	404	360	305	415	321	410	333	328	359
Planks and boards	358	411	338	523	317	298	257	401	205	241	298	298	315
Veneers	39	48	32	50	22	25	24	47	38	22	35	34	34
Other unmanufactured wood	102	81	78	89	86	86	78	92	101	212	196	61	69
IRON AND STEEL—													
Automobiles	936	576	1,265	1,586	1,380	1,060	716	1,575	1,926	1,918	954	701	464
Automobile parts	1,261	2,245	3,288	3,424	2,725	2,560	2,077	2,487	1,928	2,292	1,890	1,013	971
Castings and forgings	437	393	342	371	186	164	158	218	187	324	243	284	156
Engines and boilers	582	818	1,147	1,122	954	664	607	1,181	1,067	759	601	531	498
Farm implements	1,745	1,739	1,235	925	875	1,442	1,493	2,475	2,116	2,363	1,772	2,027	3,299
Hardware and cutlery	202	210	232	269	156	172	159	222	173	191	156	188	172
Machinery	3,916	3,887	4,623	4,820	3,633	2,969	3,317	4,435	2,771	3,571	3,414	2,984	2,895
Pigs and ingots	55	235	106	56	32	56	63	136	96	78	54	43	15
Plates and sheets	3.358	3,167	3,380	3,151	1,382	948	1,124	1,331	1,260	2,182	1.121	1,500	1,946
Other rolling mill products	1,155	1,058	1,143	924	642	693	606	726	647	690	598	586	526
Stamped and coated products	138	136	161	151	105	75	112	170	111	162	145	120	139
Tools	220	204	241	226	163	163	196	240	170	232	210	183	179
Tubes and pipes	192	205	225	249	160	153	131	200	220	315	153	134	114
Wire	198	216	242	222	200	183	139	183	97	128	138	111	110
NON-FERROUS METALS—													
Aluminium	828	648	904	556	396	257	309	392	326	364	601	493	345
Brass	239	261	291	292	211	209	223	287	231	217	219	196	187
Clocks and watches	174	219	328	303	225	129	142	231	176	158	165	167	186
Copper	103	80	135	79	116	86	56	90	48	84	55	63	53
Electric apparatus	1,323	1,137	1,538	1,444	1,220	1,077	988	1,325	991	1,148	1,078	1,154	1,025
Precious metals	208	264	317	287	201	369	268	231	248	216	192	196	168
Tin	177	236	221	283	273	190	165	249	144	229	121	193	219
NON-METALLIC PRODUCTS—													
Clay and products	749	715	911	869	664	593	631	818	622	773	651	677	612
Coal	3,089	3,413	4,111	4,266	3,051	2,864	2,671	2,982	1,722	3,149	2,754	3,054	3,028
Coke	46	127	180	146	188	212	171	191	101	84	76	113	49
Glass and glassware	651	633	748	870	516	437	455	600	522	629	530	426	549
Petroleum, crude	5,768	5,620	5,668	5,598	1,880	1,700	1,273	1,950	1,794	4,669	4,884	5.124	4,634
Gasoline	555	846	577	611	331	287	407	175	285	1,091	1,179	1.252	760
Stone and products	990	575	1,001	843	318	752	504	502	553	522	567	549	583
CHEMICALS—													
Drugs and medicines	244	245	278	317	206	354	255	340	312	346	294	277	220
Dyeing and tanning materials	431	394	505	650	358	287	314	330	256	256	268	306	318
Fertilizers	245	430	496	702	301	91	42	193	192	464	158	103	231
Perfumery	39	43	56	51	36	22	30	44	30	38	33	42	35
Soap	58	39	49	69	57	16	41	43	25	48	46	24	42
Soda and compounds	275	241	238	437	217	198	166	218	136	201	207	191	282

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	1,338	1,798	2,685	2,416	2,524	1,056	702	985	815	610	762	938	519
Fruits	330	590	1,932	2,802	1,863	1,176	968	462	238	410	286	337	339
Grains (Total)	9,995	8,788	14,692	20,037	9,342	9,931	4,384	5,196	2,298	4,514	9,281	8,560	6,667
Barley	549	1,030	1,275	1,542	879	696	528	538	181	450	1,206	741	643
Wheat	9,099	7,507	13,273	17,901	8,155	8,922	3,690	4,452	2,052	3,714	7,662	7,455	5,671
Rubber (chiefly tires and footwear)	1,894	1,582	1,619	1,537	938	1,164	859	1,361	940	1,270	1,121	1,103	1,557
Sugar	175	149	130	152	105	49	56	215	266	123	183	294	250
Vegetables	227	611	1,068	1,142	642	191	168	205	128	487	477	307	223
Wheat flour	1,781	1,855	2,025	2,439	1,966	1,692	1,567	1,771	1,050	1,623	1,562	1,375	1,269
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	2,605	1,143	1,259	307	138	406	475	993	541	773	561	802	618
Cheese	1,918	2,128	2,275	2,159	412	63	71	146	253	571	814	1,693	1,542
Fish	1,976	2,974	2,561	2,798	2,278	2,421	1,699	2,395	988	1,442	2,240	2,083	2,006
Furs (chiefly raw)	987	598	245	388	1,471	3,607	2,071	1,415	413	650	449	659	1,288
Hides, raw	499	334	293	187	182	220	99	163	136	204	145	253	231
Leather, unmanufactured	427	448	496	328	231	256	385	342	201	403	283	308	313
Meats	3,885	2,833	3,110	3,636	3,351	3,717	2.901	3,266	2,752	3,822	2,827	2,861	2,625
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	19	1	2	......	1	3	5	7	2	235	565	212	14
Cotton	271	306	275	281	234	246	151	271	183	221	251	225	205
Rags	68	63	56	40	28	18	31	51	19	43	25	40	52
Raw wool	142	123	134	100	27	64	88	49	30	51	38	78	70
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	11,554	12,148	12,029	12,569	12,110	7,710	6,690	9,451	8,525	9,859	9,015	9,332	10,228
Planks and boards	4,448	5,411	3,935	3,740	3,091	2,487	2,300	3,130	1,876	2,638	3,527	3,454	3,347
Pulp-wood	1,913	1,809	1,259	1,266	650	668	562	425	142	649	1,784	2,076	2,559
Shingles, n.o.p	23	31	42	19	18	4	6	16	15	12	24	18	13
Timber, square	163	310	174	193	179	123	138	310	117	101	157	61	66
Wood-pulp	3.626	3,744	4,520	3,329	3,360	2,150	2,390	2,899	1,813	2,470	1,672	1,868	2,833
IRON AND ITS PRODUCTS—													
Automobiles	2,960	1,351	1,412	1,207	1,388	1,971	2,787	2,907	1,648	1,977	2,225	1,742	1,437
Automobile parts	489	155	261	163	163	375	233	396	221	270	223	132	158
Farm implements	886	780	672	891	900	768	876	902	698	887	1,148	553	554
Hardware and cutlery	332	177	158	226	169	94	280	142	81	193	172	160	344
Machinery	962	909	963	1,134	868	987	705	1,085	625	1,014	938	777	720
Pigs and ingots	765	475	576	145	686	762	390	724	46	416	277	181	66
Tubes and pipes	101	84	71	111	32	41	33	73	42	60	48	59	97
NON-FERROUS METAL PRODUCTS—													
Aluminium	2,425	847	2,208	2,219	1,203	752	2,699	1,824	1,221	2,469	2,595	980	2,075
Copper (chiefly ore and blister)	5,332	5,068	5,041	5,775	3,884	3,951	3,145	5,104	3,700	5,476	3,828	4,042	4,261
Gold, raw	681	482	743	610	703	722	537	890	389	771	671	735	797
Lead	1,149	1,237	1,250	1,138	744	943	568	673	757	823	431	544	992
Nickel	5,914	4,747	4,476	5,835	5,022	5,579	5,475	6,178	3,197	3,987	2,090	3,493	3,968
Silver	1,003	1,019	1,040	932	568	743	616	1,451	1,758	1,806	689	683	1,394
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	1,440	1,233	1,461	1,499	1,278	693	536	797	852	1,500	1,242	1,143	1,136
Coal	135	135	137	105	106	193	143	123	56	94	124	88	146
Petroleum and products	198	79	136	106	121	20	15	83	9	22	123	94	118
Stone and products	819	777	800	809	617	501	461	529	445	557	481	538	490
CHEMICALS AND ALLIED PRODUCTS—													
Acids	191	137	163	231	154	98	76	148	67	129	119	74	107
Fertilizers	154	483	366	444	431	504	744	1,279	716	1,051	525	312	356
Soda and compounds	420	340	428	353	311	290	284	418	345	331	369	296	340
MISCELLANEOUS COMMODITIES—													
Electrical energy	354	343	334	329	240	435	343	298	323	224	438	357	359
Films	278	327	183	155	247	241	320	399	381	227	464	311	215
Settlers' effects	370	468	364	340	206	157	146	180	140	443	203	180	258

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw ... 000 lbs.	5,197	4,582	19,113	23,183	13,723	11,933	10,881	13,125	6,761	11,860	9,546	7,588	8,265
Rubber, crude ... 000 lbs.	7,853	5,368	13,437	10,723	5,867	4,008	1,377	4,757	2,239	5,701	7.264	6,015	4,105
Wool, raw ... 000 lbs.	1,965	1,228	1,868	1,244	623	1,108	1,492	3,604	1,671	1,839	916	1,694	840
Petroleum, crude ... 000,000 gal.	157·78	153·31	158·84	159·62	57·06	47·31	40·29	61·05	51·52	133·04	137·60	142·33	132·19
Bauxite ... 000 lbs.	50,893	123,639	75,397	58,941	46,122	14,047	14,988	15,571	9,643	78,489	84,120	130,471	71,679
EXPORTS—													
Fish ... 000 lbs.	22,681	34,515	33,766	46,228	39,393	43,157	27,785	25,807	10,587	14,674	18,844	19,850	24,388
Fish ... $000	2,012	3,062	2,684	2,993	2,397	2,537	1,780	2,395	1,001	1,460	2,240	2.083	2,060
Cheese exports ... 000 lbs.	13,227	14,848	15,629	14,761	2,778	355	420	858	1,620	3,726	5,477	11,695	10,570
Canned salmon ... cwt.	14.009	66,019	82,994	56,635	55,771	67,890	28,131	51,953	13,948	24,430	17,812	17,519	22.070
Planks and boards ... mil. ft.	170·02	223·51	149·55	148·11	133·29	108·91	117·73	147·33	90·98	124·96	166·18	165·91	147·21
Wood pulp ... 000 cwt.	1,394	1,435	1,884	1,281	1,288	753	881	1,010	652	966	714	748	1,167
Shingles ... squares	223,323	251,973	240,879	148,127	18,942	173,830	204,890	310,247	164,550	58,393	37,431	318,270	276,692
Auto complete or chassis ... No.	8,778	3,969	4,055	3,040	3,551	4,884	2,827	7,609	4,095	5,253	5,795	4.760	3,912
Copper ... 000 lbs.	39,606	36,489	38,493	50,351	35,236	39,856	32,773	53,774	38,970	59,017	42,103	47,218	46,086
Nickel ... 000 lbs.	21,574	18,661	16,944	21,455	14,929	19,715	19,302	20,429	11,803	16,909	9,415	14,577	15,036
Zinc ... 000 lbs.	37,573	25,315	30,471	38,069	24,247	31,349	27,730	35,229	20,180	32,317	16,876	27,381	17,664

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1937					1938				
	June	July	Sept.	Nov.	Dec.	Feb.	Mar.	April	May	June
Agricultural Products—										
Wheat	205,766	246,123	1,115,989	510,516	334,273	165,349	190,132	340,254	308,937	145,320
Corn	4,322	2,541	381	971	15,135	2,744	3,874	662	7,982	33,012
Oats	22,899	33,561	53,680	128,048	52,724	43,730	61,917	86,980	88,176	24,772
Barley	7,963	10,756	216,954	100,044	61,028	25,591	39,356	41,050	67,983	35,967
Rye	1,212	3,406	14,199	3,127	2,179	634	1,789	1,506	2,899	6,373
Flaxseed	1,421	2,484	1,178	3,857	1,071	880	846	765	2,382	662
Other grain	395	275	1,000	4,657	1,389	1,732	749	670	1,553	446
Flour	65,898	74,637	93,323	106,815	88,709	65,089	77,799	60,962	77,076	66,859
Other mill products	75,204	83,101	100,073	110,612	99,877	86,320	99,775	72.899	78,338	71,260
Hay and straw	14,155	10,179	27,073	103,576	100,486	84,345	118,169	38,032	20,817	6,249
Cotton	963	719	563	1,429	656	611	793	1,028	746	536
Apples (fresh)	81	216	34,377	55,472	23,291	16,262	11,051	7,577	2,300	211
Other fruit (fresh)	528	2,029	25,659	1,933	884	862	644	601	699	872
Potatoes	14,955	4,134	22,460	35,839	26,751	25,231	32,854	34,335	30,084	11,310
Other fresh vegetables	3,325	6,099	23,368	15,494	8,598	7,106	8,666	4,767	2,761	3,966
Other agricultural products	16,863	17,869	17,950	168,778	29,864	19,074	21,911	20.573	17,873	14,387
Animal Products—										
Horses	4,554	9,968	8,918	9,738	5,345	3,404	10,268	10,586	4,399	2,874
Cattle and calves	34,595	64,393	85,180	58,422	27,416	22,337	30,804	30,807	25,914	27,093
Sheep	707	1,474	4,891	4,893	2,207	1,374	1,316	875	531	662
Hogs	15,494	12,859	11,293	19,352	21,707	16,401	16,507	14,462	12,454	10,510
Dressed meats (fresh)	9,647	8,943	12,357	12,961	10,524	8,280	8,084	7,275	8,207	6,496
(cured, salted, canned)	9,520	9,509	6,407	9,303	11,595	9,445	11,053	7,190	8,935	8,356
Other packing house products (edible)	7,116	7,110	7,019	7,172	7,371	5,676	6,473	5,082	7,337	6,012
Poultry	163	136	245	687	5.408	628	287	278	163	43
Eggs	1,489	1,047	965	714	336	249	182	1,322	1,445	1,145
Butter and cheese	6,210	7,450	7,085	4,870	2,397	2,110	1,559	1,472	2,045	6,731
Wool	1,427	2,124	554	302	421	351	324	233	369	825
Hides and leather	3,204	3,773	3,433	3,458	2.709	2,219	3,383	3,160	3,422	2,480
Other animal products	4,526	4,085	5,337	4,518	5,125	4,049	4,297	3,931	3,588	4,088
Mine Products—										
Anthracite coal	843	1,098	2,393	1,960	1,731	1,846	2,132	353	1,659	660
Bituminous coal	708,403	783,459	791,650	774,933	667,694	600,706	566,436	431,838	635,796	576,553
Lignite coal	39,505	39,790	182,620	371,314	371 789	319,786	128,052	74,972	50,704	37,776
Coke	66,267	67,741	80,288	83,893	78,334	69,246	67,166	50,657	48,384	43,548
Iron ores	395	1,755	2.715	184	3,114	50	851	2,444	2,677	1,401
Other ores and concentrates	352,041	306,273	373,747	355,193	333,636	309,134	328,300	363,487	309,917	324,114
Base bullion and matte	83,753	81,843	79,610	85,889	80,808	69,464	84,391	73,194	82,825	71,309
Gravel, sand, stone (crushed)	418,110	581,012	585,052	339,960	113,223	66,392	76,972	138,638	218,514	328,028
Slate or block stone	3,416	4,364	5,112	5,207	4.429	3,687	5,125	5,413	3,601	4,177
Crude petroleum	3,432	3,341	14,048	21,501	27.598	22,744	22,832	31,467	38,068	39,578
Asphalt	40,817	62,668	49.061	6,479	3,564	2,628	2,936	5,392	15,673	50,657
Salt	17,565	16,971	15,447	21,449	12,970	10,268	12,514	15,897	16,321	17,393
Other mine products	179,954	183,965	200,843	239,760	182,767	160,260	183,678	187,857	169,768	184,518
Forest Products—										
Logs, posts, poles, cordwood	172,333	175,710	98,119	212,781	63.454	182,647	199,220	147,689	153,068	168,150
Ties	8,781	9,791	5,528	4,717	1,901	1,595	2,638	4.450	4,648	8,689
Pulpwood	205,389	235,887	206,177	108,286	215,161	480,628	401,090	143,089	157,666	175,125
Lumber, timber, box, crate, and cooperage material	343,087	355,951	291,648	258,251	177,829	164,290	211,764	193,784	233,652	232,114
Other forest products	31,106	23,894	21,627	11,878	41,369	16,167	14,612	10,505	14,540	35,400
Manufactures and Miscellaneous—										
Gasoline, petroleum prod'ts	178,414	206,598	211,881	160,768	114,798	87,057	115,210	158,940	200,011	193,356
Sugar	27,227	28,172	26,018	30,807	15,726	14,112	14,855	19,477	17,494	22,780
Iron, pig and bloom	22,884	20,369	15,738	22,123	12,904	8.606	10,153	9,439	9,060	10,345
Rails and fastenings	5,267	3,447	2,462	1,901	1,516	2,001	13,356	21,400	21,092	15,683
Iron and steel (bar, etc	63,714	54,347	50,826	50,767	40,053	42,043	59,450	53,149	45,190	42,638
Castings, machinery and boilers	10,030	10,564	9,321	8,060	7,653	5,590	6,753	7,368	9,676	8,641
Cement	91,212	105,731	122,058	45,135	18,000	13,191	22,503	41,686	60,034	85,685
Brick and artificial stone	17,916	17,568	20,804	18,868	8,603	4.746	6,236	10,790	14,982	16.466
Lime and plaster	23,315	22,283	23,431	20,000	14,392	16,097	19,353	20,408	23,172	22,334
Sewer pipe and drain tile	3,300	3,473	3,099	3,061	690	1,133	899	1,984	2,860	3,491
Agricultural implements and vehicles other than autos	11,067	12,886	9,522	5,206	8,671	9,518	11,335	11,111	8,000	9,030
Automobiles and auto trucks	31,572	25,122	12,080	21,549	37,934	31,824	33,553	36,297	31,141	19,788
Household goods	1,792	4,247	9,778	8,941	3,918	1,042	3,231	5,005	2,869	1,709
Furniture	2,011	2,627	2.564	2,206	1,624	1,964	2,177	2.374	1,945	1,602
Beverages	22,072	24,719	21,833	23,572	26,901	11,846	15,925	18,703	17,092	20.595
Fertilizers, all kinds	38,019	23,551	42,521	46,162	32.491	43.152	84,959	131,806	129,004	26,350
Paper, printed matter, books	215,451	202,953	198,991	213,412	255.628	158,798	170,523	163,209	137,701	131,347
Wood-pulp	89,176	75,229	80,046	70,244	53,268	41,322	51,767	48,748	47,849	42,213
Fish (fresh, frozen cured)	3,585	3,759	4,788	8,909	8,830	8,100	7,705	2,981	2,564	3,087
Canned goods (except meats)	12,806	14,648	33,575	33,080	17,177	11,376	12,476	13,872	16,645	16,550
Other manufactures and miscellaneous	355,717	346,718	322,550	305,081	225,137	203,651	233,112	227,866	274,464	272,125
Merchandise	143,215	144,041	157,330	140,732	121,885	124,767	158,625	162,924	138,315	131,010
Grand total, 000 tons	4,580	4,763	6,446	5,740	4,567	4,042	4,234	3,958	4,275	4,014

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS[1]

—	1937					1938						
	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	June	July
Canadian National—												
Operating revenues....$000	13,916	13,982	15,419	16,461	14,305	11,323	11,442	12,567	11,984	12,035	11,695	12,107
Operating expenses....$000	13,429	13,686	13,352	13,508	12,615	12,789	12,753	13,406	12,614	12,466	12,595	12,374
Operating income.....$000	138	−68	1,760	2,594	1,286	−1,760	1,642	−1,157	−992	−734	−1,257	−680
No. of tons carried.000 tons	3,024	3,081	3,669	3,746	3,334	2,632	2,472	2,657	2,206	2,543	2,374	2,374
Ton miles.. 000,000 tons	925	992	1,250	1,357	1,164	970	858	979	875	851	717	819
Passengers carried.....000	956	919	741	681	691	1,085	951	1,013	845	645	700	872
Passengers carried one mile........000,000 pass.	97	93	79	67	54	69	65	72	67	60	73	88
Total pay roll........$000	8,879	9,026	8,818	8,768	8,449	8,318	8,077	8,573	8,139	8,348	8,297	8,470
Number of employees..000	74	75	74	71	67	68	67	66	64	66	67	66
Canadian Pacific—												
Operating revenues....$000	12,107	11,946	14,355	14,770	13,014	10,409	9,455	10,468	10,510	10,659	10,275	11,203
Operating expenses....$000	10,588	10,966	10,850	10,104	9,188	9,402	8,697	9,739	9,552	9,777	9,271	10,220
Operating income.....$000	1,095	577	3,142	4,279	3,463	557	324	367	500	422	511	507
No. of tons carried.000 tons	2,295	2,431	3,131	3,236	3,014	2,370	2,080	2,191	2,187	2,288	2,086	2,100
Ton miles...000,000 tons	781	877	1,290	1,287	1,165	864	735	829	799	781	656	721
Passengers carried.....000	696	678	549	524	499	846	778	773	637	464	554	664
Passengers carried one mile........000,000 pass.	95	91	80	58	50	63	58	62	56	53	71	87
Total pay roll........$000	6,285	6,159	6,042	5,948	5,691	5,967	5,885	6,232	6,184	6,491	6,390	6,034
Number of employees..000	51	49	48	46	44	46	47	46	47	50	49	45
All Railways—												
Carloadings........000 cars	219·29	231·04	262·03	259·98	235·11	187·36	179·72	199·51	184·73	190·16	187·47	182·64
Operating revenues....$000	29,405	29,211	32,882	34,781	30,585	24,362	23.316	25.925	25,192	25,445	24,577	....
Operating expenses....$000	26,381	26,938	26,546	26,063	24,059	24,211	23,442	25,165	24,112	24,186	23,816	....
Operating income.....$000	1,811	1,092	5,199	7,577	5,390	−1,019	−1.305	−375	−136	96	−490	....
No. of tons carried.000 tons	7,256	7,409	8,640	8,987	8,298	6,632	6,066	6,469	5,852	6,396	5,894	....
No. of tons carried one mile........000,000 tons	2,233	2,360	2,739	3,149	2,544	2,023	1,976	2,235	1,841	1,798	1,525	....
Passengers carried.....000	1,921	1,877	1,517	1,409	1,368	2,163	1,931	2,000	1,686	1,308	1,460	....
Passengers carried one mile........000,000 pass.	212	205	178	142	119	149	137	148	138	128	160	....
Total pay roll........$000	16,264	16,275	15,935	15,980	15,172	15,278	14,955	15,801	15,300	15,848	15,727	....
Number of employees..000	133	132	130	125	119	121	121	119	117	124	123	....

[1] August operating revenues C.P.R. $12,184,000. C.N.R. $15,537,105. Carloadings, 213,082.

20. CANAL CARGO TRAFFIC

—	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
CANAL CARGO TRAFFIC—													
Sault Ste. Marie 000 tons	13,937	12,585	9,842	3,939	303	....	....	....	971	3,365	5,364	5,552	6,237
Welland...000 tons	1,613	1,566	1,697	1,229	62	....	....	....	664	1,740	1,461	1,529	1,588
St. Lawrence 000 tons	1,333	1,304	1,213	989	3	....	....	....	352	1,512	1,184	1,178	1,215

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John...	Entered	177,100	176,154	147,771	170.572	315,155	304,219	285,104	296.529	191,338	137,531	139,712	157,398	174,064
	Cleared	223,051	181,759	147,899	124,070	328,956	282,013	284,388	295,227	227,321	141.997	146.032	158,132	167,925
Halifax......	Entered	249,881	286,060	287,269	282,291	504,307	504,982	439,876	485,302	322,682	195,551	178,028	217.540	244,789
	Cleared	246,824	283,099	284,430	273,359	488,731	498,480	443,633	481,067	342,997	206,061	180,282	216.988	239,652
Quebec......	Entered	499,886	383,587	385,017	283,369	12,969	....	....	....	189,922	452,639	683.199	929.917	....
	Cleared	496,688	392,913	376,880	275,601	10,375	....	....	520	192,549	451,702	690.785	917.040	....
Montreal....	Entered	1,258,731	1,138,129	1,102,293	956,500	11,020	....	......	1,171	353,139	1,283,254	1,168,859	1287054	1196301
	Cleared	1,209,398	1,146,551	1,142,820	1,037,942	20,237	....	....	....	249,572	1,195,060	1,214,395	1286037	1226551
Toronto.....	Entered	566,774	399.936	332,584	334,494	46,128	....	....	....	142,201	396,136	500.801	569,025	554,278
	Cleared	562,774	399,086	330,300	305,112	28,112	....	......	....	185,757	407,340	496,536	565,176	548,770
Vancouver...	Entered	1,208,073	1,006,257	1,039,172	887,918	955,300	846,691	797,673	928,968	899,565	906,114	957,953	1,146,702	....
	Cleared	1,191,495	1,025,082	1,028,332	887,159	946,024	864,228	787,497	924,728	885,556	921,133	963,364	1,139,495	....

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John...	Entered	51,528	53,858	50,639	48,409	92,867	83,657	64,792	85,017	62,045	51,965	37,916	34,461	57,120
	Cleared	38,041	36,633	48,915	30,643	279,342	228,884	198,201	178,660	145,589	45,993	59,235	51,238	55,260
Halifax......	Entered	140,257	89,262	114,623	129,039	112,527	106,770	72,315	116,698	382,621	83,983	67,225	71,128	110,349
	Cleared	65,504	72,653	62,060	75,213	104,505	79,387	96,446	122,632	440.582	43,590	56,468	66,264	33,987
Quebec......	Entered	81,460	92,765	70,509	89,237	12,163	....	....	....	20,458	213,752	127.923	161,556	....
	Cleared	23,212	21,354	44.716	47,822	320	....	....	348	23,720	109,524	67.485	63.590	....
Montreal....	Entered	....	....	....	1,161,167	7,614	....	....	....	429,323	1,609,094	1,356,458	1378705	1267489
	Cleared	....	....	....	879,809	96,824	....	....	....	116,219	951,791	913,264	885,939	759,358
Toronto.....	Entered	443,136	389,005	463,529	448,950	54,319	....	....	....	161,948	443,292	380.918	419.506	410,760
	Cleared	63,194	57,206	67,995	52,690	1,876	....	....	......	19,277	80.940	67.738	46,488	81,211
Vancouver...	Entered	354,859	410,421	460,775	346,267	358,459	304,807	286,558	283,749	314,638	297,167	337.952	330,727	....
	Cleared	191,542	215,933	230,462	224,492	253,255	193,815	201,833	194.517	191,461	191,848	153,129	158,462	....

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
All Industries	123·2	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	112·1	115·5
MANUFACTURING	121·2	121·7	119·0	116·3	108·6	110·3	110·5	110·8	110·6	112·3	111·8	110·0	114·4
Animal products—edible	152·6	143·7	138·2	136·8	127·6	122·5	119·6	121·1	124·4	134·8	139·0	142·1	140·7
Fur and products	98·3	98·2	99·5	93·4	76·4	76·1	82·0	91·2	94·4	103·6	97·7	94·5	94·6
Leather and products	119·5	117·0	109·2	102·8	99·4	103·9	108·4	109·2	108·5	105·3	103·4	109·3	113·9
Lumber and products	98·8	96·2	89·0	79·9	70·1	72·0	74·5	74·2	77·3	86·3	89·9	90·8	89·5
Rough and dressed lumber	93·0	88·9	77·4	63·8	54·5	58·0	61·7	61·2	66·3	79·2	84·6	86·4	84·6
Furniture	93·6	94·5	93·5	92·0	82·9	85·7	84·1	82·5	80·2	79·9	81·6	81·3	84·2
Other lumber products	121·2	120·5	121·4	120·3	108·3	105·2	107·4	108·9	109·9	114·2	113·6	112·9	109·4
Musical instruments	58·9	55·5	56·8	52·2	36·5	40·3	42·5	47·3	46·7	45·1	52·8	58·4	58·4
Plant products—edible	152·7	161·1	138·0	122·3	103·3	104·7	103·1	105·2	107·4	111·5	120·9	128·7	157·5
Pulp and paper products	115·3	115·3	113·9	111·8	107·4	107·0	103·8	105·4	103·0	105·3	106·7	107·3	107·1
Pulp and paper	113·2	112·3	109·0	103·8	99·1	97·5	92·2	95·4	90·9	94·4	97·5	99·1	97·7
Paper products	137·0	138·6	139·0	138·8	128·6	129·2	129·6	131·0	129·5	130·8	130·9	130·7	135·6
Printing and publishing	110·7	111·0	111·7	113·0	111·0	111·8	110·1	109·8	109·8	110·7	110·4	110·1	109·7
Rubber products	110·9	113·9	115·1	111·6	97·8	100·0	98·5	100·4	100·5	100·8	97·8	97·2	102·9
Textile products	127·3	129·9	128·9	126·6	116·4	122·8	124·6	124·4	122·3	119·3	116·0	113·7	119·5
Thread, yarn and cloth	141·6	141·6	140·9	143·2	134·5	137·5	136·6	130·8	128·5	126·1	124·1	122·3	127·8
Hosiery and knit goods	126·8	129·1	129·2	128·7	117·3	123·1	124·4	125·5	122·4	121·2	118·9	115·2	119·7
Garments and personal furnishings	120·0	124·9	123·3	116·9	105·6	116·2	120·3	123·6	121·2	116·5	112·3	108·5	116·3
Other textile products	106·9	110·8	108·6	102·0	92·8	98·1	101·3	106·1	106·7	104·2	98·6	100·9	104·0
Tobacco	105·0	101·3	100·3	141·5	157·1	153·3	150·1	120·8	101·0	102·5	97·4	99·7	100·2
Beverages	156·9	156·6	161·3	161·6	157·3	156·1	153·8	159·0	162·3	167·7	174·7	172·8	174·3
Chemicals and allied products	157·0	159·4	159·9	157·4	151·0	153·8	158·3	160·9	166·4	161·2	155·6	157·2	159·7
Clay, glass and stone products	102·9	99·9	94·4	92·9	79·4	79·8	76·1	77·4	82·4	92·9	94·9	93·8	93·5
Electric light and power	131·0	129·5	129·6	128·4	123·8	117·5	116·0	119·0	121·6	128·0	134·2	134·7	136·0
Electrical apparatus	157·2	157·0	158·6	152·9	146·9	142·9	142·0	135·8	136·8	136·8	138·0	132·2	139·2
Iron and steel products	104·8	107·0	109·3	108·7	102·8	104·6	105·3	105·8	104·5	104·8	100·0	91·1	95·4
Crude, rolled and forged products	143·7	145·0	144·3	139·2	125·6	130·2	126·6	132·2	124·5	130·9	124·8	112·2	115·4
Machinery	134·5	134·6	134·9	133·3	125·6	128·8	127·5	124·6	123·2	123·4	122·1	120·0	120·9
Agricultural implements	72·6	72·5	80·2	74·4	75·2	76·9	81·1	76·7	72·5	67·6	67·4	58·8	51·0
Land vehicles	89·2	93·5	98·0	100·0	97·9	99·5	100·3	99·7	99·4	99·6	92·3	77·7	86·6
Automobiles and parts	108·7	129·8	151·9	159·1	156·7	160·2	161·2	155·5	151·9	152·6	132·7	86·4	124·4
Steel shipbuilding and repairing	74·4	70·9	68·2	79·9	68·1	76·0	77·9	85·4	82·7	84·5	84·4	85·8	75·9
Heating appliances	136·2	137·6	135·0	126·8	88·9	98·8	110·1	116·1	118·5	130·3	131·2	132·2	138·7
Iron and steel fabrication	136·1	133·1	130·4	123·4	122·3	120·6	118·5	124·0	123·2	124·2	123·6	121·8	116·1
Foundry and machine shop products	121·0	118·6	120·6	120·0	115·1	117·7	116·1	115·9	113·5	110·5	100·4	94·3	105·5
Other iron and steel products	111·3	113·5	113·5	112·3	103·7	101·4	102·9	103·2	103·0	101·5	99·6	99·7	101·2
Non-ferrous metal products	166·8	162·7	159·7	158·3	152·4	154·8	153·4	155·1	156·6	156·8	156·2	156·4	160·3
Non-metallic mineral products	156·6	153·6	149·5	151·4	149·1	149·7	149·6	149·8	156·9	158·8	160·0	162·0	161·7
Miscellaneous	147·2	147·5	139·8	133·2	125·5	131·7	133·0	134·5	137·2	142·3	147·0	145·4	147·2
LOGGING	143·4	208·5	306·3	355·4	323·6	290·7	212·7	115·0	97·5	93·6	86·1	59·6	58·6
MINING	159·1	163·9	161·1	162·3	155·2	154·3	153·9	151·3	149·7	153·3	154·5	153·6	157·4
Coal	89·8	96·1	93·2	98·3	97·9	95·2	94·3	89·0	85·7	85·5	85·1	83·9	88·4
Metallic ores	319·6	323·4	320·4	316·7	303·6	307·7	307·4	307·6	306·1	316·6	318·4	319·3	326·9
Non-metallics (except minerals)	146·9	147·6	145·4	140·2	117·3	114·8	116·6	118·3	123·4	129·3	137·3	134·5	128·3
COMMUNICATIONS	90·9	90·5	88·9	85·9	85·1	82·9	82·2	82·5	82·5	84·7	87·2	88·2	88·3
Telegraphs	106·2	105·6	101·9	95·6	94·4	91·5	90·8	90·8	90·1	97·0	100·9	101·8	102·7
Telephones	86·7	86·4	85·3	83·3	82·5	80·6	79·9	80·2	80·4	81·4	83·4	84·4	84·3
TRANSPORTATION	89·7	90·4	87·2	84·1	82·0	79·6	79·0	78·5	83·9	84·9	86·3	86·9	88·7
Street railways and cartage	119·5	120·8	116·8	113·5	112·6	110·6	110·4	110·9	114·0	115·6	121·5	119·3	124·8
Steam railways	79·2	78·8	77·4	75·0	75·1	74·3	73·8	72·2	72·4	73·1	73·4	74·2	76·3
Shipping and stevedoring	98·9	103·5	93·1	87·5	74·1	64·4	62·8	65·7	96·9	97·9	98·6	102·4	98·3
CONSTRUCTION AND MAINTENANCE	144·5	144·3	131·7	104·2	81·9	71·6	71·4	71·6	88·2	114·5	124·9	128·0	133·8
Building	81·6	86·3	85·3	75·4	56·9	49·1	44·9	43·9	46·8	54·5	60·9	64·6	71·7
Highway	278·1	280·3	250·8	182·5	131·3	106·7	108·8	116·6	160·9	223·2	250·7	261·4	262·1
Railway	82·4	74·8	66·2	59·4	60·7	61·5	63·2	57·5	61·9	72·9	71·6	66·7	76·1
SERVICES	146·6	135·4	131·0	130·6	132·5	128·4	127·1	129·8	131·9	135·3	146·1	143·5	146·7
Hotels and restaurants	148·7	131·1	125·0	126·1	130·1	124·5	122·5	123·0	124·1	128·5	143·9	141·6	146·5
Personal (chiefly laundries)	147·4	143·6	141·1	138·7	137·9	134·3	134·3	141·4	144·2	146·1	149·6	146·5	146·9
TRADE	130·9	133·4	137·0	139·6	141·7	127·9	126·0	127·1	131·3	131·5	133·3	132·1	131·0
Retail	136·4	139·7	144·6	149·0	153·0	133·4	130·7	132·3	137·7	137·4	139·4	137·3	134·9
Wholesale	118·5	119·3	119·9	118·5	116·2	115·6	115·5	115·3	116·8	118·0	118·9	119·6	121·8

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	107·6	107·4	106·4	104·3	99·0	97·5	98·5	100·6	104·5	107·3	106·4	104·7	106·6
Quebec	110·0	107·2	103·8	99·3	100·0	97·9	99·7	100·4	103·8	103·8	109·1	109·6	110·2
Toronto	110·0	112·6	112·7	111·9	108·4	106·1	105·6	106·0	106·3	106·7	107·4	105·6	108·1
Ottawa	113·7	114·4	111·7	105·2	104·9	101·4	99·7	101·7	103·0	106·3	106·8	107·7	109·0
Hamilton	119·4	117·3	119·4	116·2	109·8	107·9	106·1	106·4	107·2	106·6	109·9	108·3	109·2
Windsor	132·2	146·2	154·1	153·1	147·8	154·3	153·1	148·9	148·9	146·0	128·8	105·2	121·1
Winnipeg	98·8	97·6	98·0	95·4	92·0	89·3	89·6	89·6	91·6	92·8	95·2	95·2	96·5
Vancouver	119·6	117·9	115·0	109·5	108·4	105·3	104·2	104·6	105·9	106·4	111·0	112·2	114·9

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted—First of Month 1926=100	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
All Industries	**118·4**	**119·6**	**119·8**	**118·8**	**117·8**	**114·7**	**112·3**	**111·2**	**111·5**	**111·9**	**111·4**	**109·0**	**111·0**
MANUFACTURING	117·8	118·0	118·0	117·6	115·9	114·5	112·9	111·7	109·7	110·2	109·5	107·5	111·2
Leather and products	115·6	113·2	110·1	106·7	112·4	108·2	107·1	105·8	104·1	102·3	103·8	106·9	110·2
Rough and dressed lumber	76·5	79·0	77·2	71·8	70·0	71·6	75·4	73·7	70·7	70·7	69·3	69·0	69·6
Furniture	95·0	90·1	86·9	86·1	87·9	86·1	84·4	83·2	81·9	81·1	83·4	85·3	85·5
Musical instruments	51·1	45·7	45·1	41·8	36·7	44·9	48·8	57·8	57·6	54·5	58·5	58·1	50·7
Pulp and paper	109·0	108·9	106·5	104·3	103·0	103·8	97·3	99·6	91·7	92·6	94·4	93·3	94·0
Paper products	135·0	135·1	134·7	134·6	135·1	133·5	131·7	132·9	130·0	129·8	131·0	130·3	133·6
Printing and publishing	111·3	111·0	111·1	111·3	109·9	110·7	111·2	110·6	110·8	110·7	111·3	110·2	110·3
Rubber products	111·7	114·1	114·2	108·5	99·5	100·5	97·3	99·9	101·4	101·2	97·9	98·1	103·6
Textile products	129·1	128·4	126·9	127·4	122·5	123·7	122·3	120·5	119·0	117·8	117·3	117·6	121·2
Thread, yarn and cloth	141·2	142·3	140·6	141·4	136·0	137·8	135·0	129·6	128·5	125·8	126·1	123·2	127·4
Hosiery and knit goods	128·7	128·8	124·8	124·6	120·8	125·0	124·2	123·4	121·3	122·1	119·7	118·2	121·5
Clay, glass and stone products	93·0	91·4	89·7	94·7	90·1	93·1	89·2	87·2	83·0	86·6	85·7	84·1	84·5
Electric light and power	125·7	124·9	127·8	129·8	125·8	121·3	119·8	122·6	124·0	128·1	132·5	130·6	130·5
Electric apparatus	154·1	151·0	151·8	151·1	150·2	146·2	146·5	139·3	138·9	138·3	136·8	132·2	136·5
Iron and steel products	109·9	112·8	113·9	111·4	108·4	104·0	101·2	99·5	98·4	100·1	98·3	93·2	100·0
Crude, rolled and forged products	146·6	149·9	146·3	141·6	138·5	128·5	124·6	123·1	119·4	126·0	124·7	113·2	117·8
Machinery other than vehicles	133·8	133·3	133·7	132·1	128·4	132·6	130·0	125·9	123·4	122·2	119·8	117·6	120·3
Agricultural implements	81·7	86·9	93·6	85·4	84·8	75·5	74·4	67·9	65·3	60·5	58·6	56·2	57·4
LOGGING	218·9	240·8	246·6	245·3	223·3	200·1	171·1	146·1	135·8	121·9	121·1	90·4	89·5
MINING	157·8	159·4	154·3	156·2	154·0	154·5	156·6	156·6	155·0	156·7	156·7	154·4	156·2
Metallic ores	313·0	314·9	309·0	312·3	311·1	315·6	313·7	314·5	311·4	320·1	318·4	313·0	320·2
Non-metallic minerals (except coal)	134·5	134·5	135·6	137·6	125·5	129·6	131·6	130·7	130·9	125·8	130·0	124·4	117·5
Telephones	84·3	84·9	84·6	82·6	83·0	82·6	81·7	81·7	81·8	81·8	82·8	82·5	82·0
TRANSPORTATION	86·2	85·9	82·9	81·3	85·0	84·2	84·5	83·3	86·8	84·2	84·3	84·0	85·2
Street railways and cartage	116·0	116·6	114·4	113·4	114·7	113·8	113·5	114·1	115·5	115·6	120·2	117·5	121·2
Steam railways	76·2	75·6	75·6	74·6	75·8	76·8	76·3	74·7	74·5	74·3	72·7	72·2	73·4
Shipping and stevedoring	88·1	90·4	84·2	78·7	94·3	82·0	79·7	80·8	94·8	89·4	89·2	91·5	87·5
CONSTRUCTION AND MAINTENANCE	113·2	117·5	115·4	110·6	106·9	97·0	98·2	99·7	102·9	107·7	101·1	97·9	104·8
Building	70·5	73·5	72·8	72·2	66·9	60·1	56·2	53·9	50·9	53·5	56·2	56·2	61·9
Highway	228·3	232·4	208·1	184·3	158·2	135·2	136·9	150·5	189·7	232·7	215·9	213·6	215·2
Railway	69·2	66·0	65·2	68·8	73·7	70·2	70·7	67·8	65·6	66·5	61·9	57·5	63·9
HOTELS AND RESTAURANTS	132·2	129·4	127·3	130·3	133·8	130·0	128·4	131·0	131·6	130·7	135·9	128·3	130·4
TRADE	131·8	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7	131·9
Retail	140·3	141·7	144·3	142·6	138·8	135·7	134·1	135·6	138·8	138·4	139·3	141·1	138·8
Wholesale	116·6	115·8	116·5	116·3	117·8	118·2	118·9	117·8	118·7	118·6	118·4	118·5	119·9
Economic Areas—													
Maritime Provinces	127·3	130·1	126·8	124·7	119·6	116·4	112·2	107·7	109·5	108·9	108·4	114·7	106·4
Quebec	118·5	121·1	125·2	127·1	128·3	120·7	115·4	116·0	117·3	117·6	115·1	112·4	112·4
Ontario	122·1	125·9	127·5	124·7	124·3	120·3	116·5	113·2	110·8	110·6	111·3	109·0	113·1
Prairie Provinces	103·1	101·0	100·7	98·3	99·0	96·5	99·4	97·5	97·1	97·6	96·5	99·1	105·7
British Columbia	113·6	112·4	108·5	109·1	107·5	105·0	102·3	104·9	103·1	102·3	102·9	99·7	105·0
Cities—													
Montreal	104·1	103·2	102·1	102·6	106·7	103·8	104·0	105·3	105·6	103·9	102·6	101·0	103·1
Quebec	105·3	103·5	101·7	99·6	104·4	103·7	103·1	103·5	103·8	102·1	107·9	106·1	105·5
Toronto	108·4	109·6	110·1	109·0	111·5	109·4	108·9	108·2	106·6	106·2	106·8	104·8	106·5
Ottawa	110·6	111·1	109·7	106·6	108·9	105·3	102·9	103·9	102·9	104·4	104·8	104·5	106·0
Hamilton	120·2	117·4	117·6	114·4	112·3	108·9	106·4	106·3	107·4	106·8	109·4	107·1	110·0
Windsor	146·6	160·1	165·7	160·7	158·9	153·4	145·5	134·8	132·4	133·0	125·4	109·4	134·3
Winnipeg	95·7	94·8	95·7	93·9	93·9	91·6	92·7	93·0	93·2	93·0	94·2	93·2	93·5
Vancouver	114·4	114·8	114·5	110·6	115·6	111·1	106·9	106·1	105·0	104·2	108·7	107·9	110·0

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Labour Factors—													
Percentage unemployment in trade unions . . . p.c.	7·6	7·7	8·9	11·2	13·0	12·4	13·7	12·8	13·1	13·2	13·5	13·5	......
Employment: Applications . No.	59,005	64,763	65,551	70,860	56.711	65,683	50,894	70,150	58,638	58,674	58.975	59,987	68,590
Vacancies . . . . No.	41.896	41,540	40,347	37,348	34.479	29,253	23,767	24,243	25,072	29,033	33,485	33.246	44,028
Placements . . No.	38,659	38,816	37,605	35,109	33,109	27,818	22,776	22,595	22,889	27,063	31,828	31,867	41,891
Strikes and Lockouts:—													
Disputes in existence . . . . . No.	39	34	30	26	18	24	11	16	15	15	19	15	......
Number of employees . . . . No.	17.966	7,007	7.521	6,344	3,342	4,293	1,644	2,406	2,874	2,054	2,366	1,423	......
Time loss in working days	297,827	44.378	55,692	41.832	29,898	31,939	4.456	10,134	17,548	11,727	12,216	10,435	......
Wage earners unemployed . 000	253	233	251	301	381	403	436	456	437	400	387	407	......
Vital Statistics—[1]													
Births	6,796	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813	7,023	7,227	7,283	7,473
Deaths	4,021	4,061	4,314	4,057	4.661	4,632	4,147	4,796	4,606	4,595	4,122	3,872	3,686
Marriages	3,877	4,803	4,245	3,396	3,147	2,413	2,373	1,927	2,933	3,213	5,089	3,686	3,664
Immigration—													
Total	1,575	1,635	1,652	1,110	945	686	758	1,222	2,010	1,637	1,822	......	......
Returned Canadians from U.S.	441	454	407	357	388	276	292	374	493	596	517	......	......

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[1] Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Totals	**85·6**	**85·0**	**84·7**	**83·1**	**82·7**	**83·8**	**83·6**	**83·1**	**82·3**	**80·3**	**80·1**	**78·6**	**76·0**
Component Material—													
Vegetable products	87·7	86·6	87·6	84·7	85·3	87·4	87·0	85·1	84·0	79·1	78·6	74·4	67·0
Animal products	81·0	81·7	81·5	80·6	78·2	77·2	77·8	79·2	79·1	77·2	77·8	78·3	76·2
Textiles	73·6	71·5	70·6	69·5	69·0	68·6	68·6	67·9	67·8	67·7	67·2	67·2	66·9
Wood and paper	77·9	77·0	76·3	75·9	75·5	79·6	79·4	79·0	77·6	77·2	76·7	76·7	76·8
Iron and its products	104·5	105·4	105·1	104·2	104·1	103·9	103·7	103·4	102·5	101·5	101·4	97·8	98·0
Non-ferrous metals	86·3	83·2	77·2	73·5	72·3	72·5	71·1	71·3	70·6	69·0	67·8	70·5	70·0
Non-metallic minerals	87·2	87·2	87·1	87·2	87·1	87·1	87·1	87·0	86·6	87·1	87·1	86·7	86·7
Chemicals	81·8	81·7	81·9	81·3	80·7	80·8	80·6	80·5	80·4	80·5	80·1	79·4	79·4
Purpose—Consumers' goods	80·6	80·3	81·8	79·3	79·1	78·7	79·1	79·0	78·5	77·7	77·8	77·8	76·5
Foods, beverages and tobacco	82·8	82·2	83·0	81·8	80·3	79·8	80·7	81·2	80·6	78·4	79·2	79·0	75·8
Producers' goods	86·8	85·9	84·9	82·4	82·7	84·5	83·7	82·5	81·9	78·9	78·5	76·1	71·9
Producers' equipment	94·6	94·3	94·3	94·3	94·2	94·5	94·5	94·5	94·5	95·5	95·5	95·5	95·5
Producers' materials	85·9	85·0	83·8	81·1	81·4	83·4	82·5	81·2	80·4	77·0	76·6	73·9	69·3
Building and construction materials	95·4	94·1	92·7	91·9	91·7	91·6	91·4	91·0	89·9	89·4	88·9	89·2	89·8
Manufacturers' materials	84·3	83·4	82·3	79·3	79·6	82·0	81·0	79·5	78·8	74·9	74.5	71·3	65·8
Origin—Raw and partly manufactured	83·6	83·7	83·5	81·2	80·8	82·0	81·1	79·7	79·0	75·8	75·3	72·5	67·5
Fully and chiefly manufact'd.	81·9	81·2	81·3	80·6	80·2	81·6	82·0	82·0	81·3	79·4	79·2	78·4	77·0
FIELD ORIGIN—Raw	80·4	79·8	80·9	76·5	77·7	80·9	80·0	77·0	76·0	69·5	69·5	63·4	53·2
Manufactured	84·6	83·0	83·2	82·4	82·5	83·3	83·4	82·5	81·4	79·0	78·1	76·8	74·4
Totals	82·7	81·5	82·1	79·7	80·3	82·2	81·8	80·0	78·9	74·6	74·1	70·6	64·6
ANIMAL ORIGIN—Raw	82·7	84·9	84·1	84·5	81·6	80·9	79·4	79·9	80·7	81·1	79·5	79·4	78·0
Manufactured	78·6	78·6	79·0	77·5	76·1	75·4	77·1	78·6	78·1	74·3	75·0	75·7	74·0
Totals	80·4	81·3	81·2	80·5	78·5	77·8	78·1	79·2	79·2	77·2	77·0	77·3	75·7
CANADIAN FARM PRODUCTS-Field	84·6	84·8	86·3	81·9	83·9	88·8	87·5	83·8	83·2	74·6	74·3	65·9	54·9
Animal	85·5	88·4	86·5	87·4	84·6	82·2	81·1	81·7	81·2	81·8	80·5	80·8	79·7
Totals	84·9	86·1	86·4	84·0	84·2	86·3	85·1	83·0	82·5	77·3	76·6	71·5	64·2
MARINE ORIGIN—Raw	83·0	85·8	85·6	82·1	73·2	70·9	73·1	69·5	56·0	56·0	55·4	56·7	62·6
Manufactured	70·9	73·4	72·6	73·7	73·8	74·1	74·6	74·7	74·0	72·5	72·4	71·0	70·8
Totals	74·2	76·7	76·1	76·0	73·6	73·2	74·2	73·3	69·1	68·0	67·8	67·1	68·6
FOREST ORIGIN—Raw	96·3	94·7	93·0	92·1	91·3	89·6	89·2	88·2	85·9	84·8	83·6	83·9	84·3
Manufactured	61·2	61·0	61·2	61·2	61·3	70·2	70·2	70·3	69·8	69·9	70·2	69·9	69·7
Totals	77·6	76·7	76·0	75·6	75·3	79·2	79·1	78·6	77·3	76·8	76·4	76·4	76·5
MINERAL ORIGIN—Raw	86·1	85·7	84·1	82·7	82·3	82·2	81·8	82·0	81·2	80·8	80·7	81·2	81·0
Manufactured	93·2	93·1	92·6	92·4	92·0	92·3	92·1	91·9	91·6	91·4	91·3	89·7	89·6
Totals	90·1	89·8	88·8	88·1	87·7	87·8	87·5	87·5	87·0	86·7	86·6	85·9	85·8
Imports	**92·1**	**91·9**	**90·1**	**87·0**	**85·9**	**85·7**	**84·8**	**84·2**	**83·1**	**82·7**	**82·2**	**82·9**	**82·7**
Exports	**81·0**	**80·5**	**80·6**	**78·2**	**78·9**	**82·3**	**81·4**	**79·7**	**78·7**	**76·2**	**73·8**	**70·4**	**65·2**
Commodity Groups—													
Fruits	99·1	94·6	98·2	80·4	73·5	64·1	64·9	67·5	67·8	68·5	70·4	73·4	74·9
Grains	89·7	90·4	92·1	87·0	89·2	94·7	93·3	89·2	88·5	78·6	77·5	67·5	53·8
Flour and milled products	98·1	93·2	95·0	93·0	94·5	97·3	98·2	95·9	93·2	87·0	86·3	81·4	73·6
Rubber and its products	63·2	64·6	63·7	63·1	63·2	63·0	63·0	62·7	62·1	60·9	58·7	59·7	58·1
Sugar and its products	87·8	87·8	87·8	87·6	87·2	87·3	87·1	86·7	85·3	83·9	82·6	82·7	82·6
Tobacco	55·5	55·5	55·5	55·5	52·4	52·4	52·4	52·4	52·4	52·4	52·5	52·5	52·5
Fishery products	77·6	79·9	79·6	78·9	76·0	75·3	76·4	75·3	70·0	69·0	68·6	68·2	70·3
Furs	67·2	64·3	64·3	64·3	62·6	62·6	59·7	59·4	59·4	54·8	47·9	47·9	47·9
Hides and skins	107·2	107·2	95·1	85·2	73·0	78·3	65·5	61·1	54·2	55·1	49·4	53·6	62·2
Leather, unmanufactured	100·0	100·0	98·6	96·5	94·3	93·6	90·1	86·5	84·4	84·4	81·7	81·7	81·7
Boots and shoes	95·1	95·1	95·1	93·9	95·5	94·5	93·6	93·0	92·4	92·4	90·1	89·5	90·0
Live stock	104·2	100·1	88·7	85·2	83·1	76·3	74·5	79·2	82·4	86·4	94·4	94·9	88·2
Meats and poultry	86·9	84·7	82·4	77·5	74·3	73·5	73·5	75·7	81·0	82·7	88·1	89·1	84·0
Milk and its products	74·5	77·7	79·4	82·5	82·6	83·9	86·7	89·2	86·7	78·6	75·4	74·9	73·3
Eggs	64·8	71·6	78·3	80·0	70·8	61·1	62·0	59·9	54·7	59·7	63·7	68·8	68·1
Cotton, raw	63·7	53·9	50·9	48·8	50·1	51·5	53·6	52·6	53·4	52·8	51·7	53·6	50·9
Cotton yarn and thread	83·5	83·1	82·8	82·8	82·8	82·7	82·7	82·7	82·7	82·7	82·7	82·7	82·7
Knit goods	84·6	85·0	85·0	83·9	83·9	83·9	83·9	82·7	82·7	82·7	82·7	82·7	82·7
Silk, raw	30·9	30·2	27·7	26·7	25·6	25·4	26·0	26·3	26·4	26·3	26·1	29·3	28·2
Artificial silk and its products	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	96·0	90·7	78·0	71·9	68·6	63·7	58·0	54·7	50·6	50·6	49·0	51·5	53·1
Wool yarns	93·7	93·0	90·2	89·2	80·5	80·1	80·2	77·9	78·3	78·2	78·6	77·6	76·7
Newsprint	58·2	58·2	58·1	58·1	58·2	68·5	68·5	68·6	68·0	68·2	68·4	68·1	67·9
Lumber and timber	98·6	96·1	93·8	93·0	92·5	92·1	92·2	91·2	89·1	88·2	87·8	88·4	89·6
Pulp	91·0	91·5	91·1	90·2	88·7	83·9	82·3	81·4	78·5	77·0	73·9	73·5	72·0
Pig iron and steel billets	101·7	......	......	103·2	103·2	101·7	101·7	101·7	101·7	101·7	101·7	90·2	90·2
Rolling mill products	111·6	111·9	111·9	111·9	111·7	111·6	111·0	110·6	109·4	108·7	108·7	105·2	105·1
Scrap	81·7	91·3	86·9	72·2	70·5	70·5	70·5	70·5	65·8	56·0	54·7	60·3	64·7
Aluminium	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	88·3
Brass, copper and products	98·6	93·9	82·6	75·2	73·0	75·1	72·3	72·1	72·0	70·0	66·5	72·1	73·6
Lead and its products	70·9	66·3	60·3	57·4	55·3	54·6	52·9	54·5	53·8	50·4	49·5	51·9	49·8
Silver	72·3	72·3	72·1	72·1	72·3	72·3	72·1	72·0	69·4	69·5	69·7	69·4	69·2
Zinc and its products	68·0	61·8	54·0	49·7	48·8	46·6	45·3	45·3	43·9	41·8	42·2	45·3	43·6
Clay and allied material prod'ts	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	84·5	84·5
Coal	92·6	93·1	93·2	93·5	93·5	93·5	93·5	93·5	92·6	93·9	94·0	94·3	94·5
Coke	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	74·8	74·8	74·4	74·4	73·8	73·1	73·1	72·8	72·8	72·8	72·7	72·9	72·9
Asbestos	75·8	75·8	75·8	75·8	75·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8
Fertilizers	74·5	74·5	74·5	74·5	75·2	75·2	75·2	75·2	75·2	75·4	75·4	81·1	82·8

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W. .... bush.	·509	·521	·533	·474	·495	·565	·567	·521	·502	·491	·455	·413	·312
Wheat, No. 1 Man. Northern "	1·318	1·336	1·423	1·346	1·374	1·491	1·446	1·384	1·384	1·152	1·143	·984	·766
Flour, First Patent 2-98's jute	8·100	7·600	7·800	7·400	7·800	7·975	7·950	7·640	7·475	7·000	7·200	6·750	6·000
Sugar, Br. West Indies, Montreal .... cwt.	2·325	2·250	2·255	2·225	2·225	2·235	2·100	1·990	1·938	1·975	2·025	2·050	2·000
Sugar, granulated, Montreal "	5·085	5·085	5·085	5·085	5·085	5·085	5·085	5·085	4·990	4·895	4·800	4·800	4·800
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[2] ... lb.	·185	·186	·163	·147	·152	·147	·147	·137	·120	·117	·127	·156	·162
Cattle, steers, good, over 1,050 lbs .... cwt.	8·980	8·540	7·600	7·380	7·050	5·930	5·580	5·800	6·070	6·440	7·280	7·070	7·030
Hogs, bacon, Toronto ...... "	10·620	10·520	8·740	8·200	8·320	8·560	9·020	9·870	9·940	10·220	10·920	11·940	9·660
Beef hides, packer hides, native steers .... lb.	·183	·175	·160	·155	·140	·140	·113	·100	·090	·090	·075	·105	·110
Leather, green hide crops... "	·440	·440	·430	·430	·430	·430	·400	·380	·380	·380	·360	·360	·360
Box sides, B, Oshawa ...... ft.	·260	·260	·260	·240	·230	·220	·220	·210	·200	·200	·200	·200	·200
Butter, creamery, finest, Montreal .... lb.	·282	·281	·293	·314	·314	·328	·353	·369	·337	·282	·267	·266	·252
Cheese, Canadian, old, large, Montreal .... "	·180	·180	·180	·180	·180	·180	·180	·185	·180	·180	·180	·180	·180
Eggs, Grade "A", Montreal doz.	·322	·385	·428	·447	·354	·286	·293	·278	·254	·278	·293	·328	·330
Cotton, raw 1-11/16". Hamilton .... lb.	·131	·109	·104	·100	·102	·104	·109	·105	·109	·109	·106	·109	·104
Cotton yarns, 10's white, single .... "	·315	·313	·281	·281	·281	·270	·250	·250	·250	·250	·250	·250	·250
Silk, raw, New York[2] ..... "	2·175	2·101	1·912	1·808	1·748	1·737	1·766	1·723	1·722	1·711	1·718	1·925	1·856
Wool, eastern bright ½ blood "	·310	·300	·255	·245	·235	·210	·186	·175	·160	·160	·150	·160	·160
Wool, western range, semi-bright, ⅜ blood .... "	·270	·250	·210	·195	·185	·180	·165	·160	·150	·150	·150	·160	·165
Pulp, groundwood, No. 1... ton	27·143	27·440	26·912	26·418	26·081	24·882	23·929	23·379	21·640	21·572	21·004	20·799	20·698
Pig iron, malleable .... "	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	20·500	20·500
Steel, merchant bars, mill..100 lb.	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·550	2·550
Copper, electrolytic, domestic, Montreal .... cwt.	14·836	13·876	12·098	10·757	10·614	10·779	10·360	10·317	10·295	9·776	9·418	10·409	10·614
Lead. domestic. Montreal.. "	5·705	5·317	4·825	4·576	4·402	4·352	4·220	4·354	4·292	4·010	3·933	4·136	3·975
Tin ingots, Straits, Toronto. lb.	·633	·635	·550	·490	·455	·450	·450	·448	·425	·413	·445	·465	·463
Zinc, domestic, Montreal... cwt.	5·993	5·438	4·750	4·371	4·298	4·102	3·987	3·987	3·863	3·679	3·712	3·988	3·834
Coal, anthracite, Toronto.. ton	9·840	10·090	10·090	10·350	10·350	10·350	10·350	10·350	9·930	9·680	9·670	9·930	10·186
Coal, bituminous, N.S. run-of-mine .... ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·500	5·500	5·500	5·500
Gasoline, Toronto.... ..... gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160
Sulphuric acid, 66° Beaume. net ton	16·000	16·000	16·000	16·000	16·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[3]	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
United States—													
Fisher, 200: 1926	91·7	91·6	89·2	86·3	83·8	83·4	82·6	82·2	80·9	80·9	80·9	81·5	......
Bureau of Labour, 784: 1926.....	87·5	87·4	85·4	83·3	81·7	80·9	79·8	79·7	78·7	78·1	78·3	78·8	......
Annalist, 94: 1926	94·3	94·4	91·6	88·0	85·5	84·2	82·8	82·5	80·7	80·5	80·4	81·2	79·9
United Kingdom—													
Board of Trade, 200: 1930......	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	......
Economist, 58: 1927	83·3	81·6	79·7	77·0	77·2	76·2	75·5	74·1	73·3	72·9	......	......	......
France, Statistique General, 126: 1913	603	630	628	621	631	636	631	634	643	654	660	652	......
Germany, Federal Statistical Office, 400: 1913	106·7	106·2	105·9	105·5	105·5	105·6	105·7	105·8	105·6	105·4	105·6	105·6	......
Belgium, Ministry of Labour, 130: 1914	700	690	683	663	659	660	657	644	640	631	629	623	......
Netherlands, Central Bureau Statistics, 48: 1913	98	97	97	97	96	97	95	93	92	92	92	......	......
Norway, Official, 95: 1913	160	161	161	160	159	158	157	155	154	154	153	154	......
Sweden, Commerce Dept., 160: 1913	140	140	139	137	136	135	134	132	131	130	130	......	......
Finland, Official, 139: 1926........	103	104	104	102	102	102	101	100	99	98	97	97	......
India, Dept. of Statistics, 72: 1914.	105	104	105	103	102	100	97	96	94	94	94	95	......
Japan, Bank of Japan, 56: 1913....	177·3	180·2	178·7	179·5	182·3	185·4	188·4	190·0	186·5	188·1	192·2	......	......
Australia, Commonwealth Statistician, 92: 1913	158·1	156·8	152·9	147·5	145·4	146·7	147·1	147·3	149·3	150·8	......	......	......
New Zealand, Official, 180: 1909-1913	152·5	152·4	152·9	156·4	156·5	153·3	152·8	152·2	151·9	151·4	151·7	......	......
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914	88	88	89	88	88	88	90	89	90	91	92	90	......

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[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Canadian Funds.

[3] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	83·8	83·7	84·2	84·2	84·3	84·1	83·9	84·2	84·3	84·2	84·1	84·2	84·9
Food	79·1	78·3	78 9	78·8	79·1	78·4	77·9	78·6	78·8	77·7	78·1	78·4	80·7
Fuel	84·4	84·5	85·3	85·7	86·1	86·2	86·0	86·3	86·2	85·9	85·1	85·0	85·2
Rent	87·3	87·3	89·0	89·0	89·0	89·0	89·0	89·0	89·0	90·3	90·3	90·3	90·3
Clothing	72·9	73·3	73·3	73·3	73·3	73·3	73·3	73·7	73·7	73·7	73·0	73·0	73·0
Sundries	93·7	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·8	93·8	93·8
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck lb.	15·2	14·7	14·3	13·8	13·7	13·8	14·0	14·0	14·4	15·1	16·1	16·1	15·8
Veal, roast "	14·3	14·7	14·7	14·7	14·9	15·1	16·1	15·9	15·6	15·6	16·0	15·7	15·6
Mutton, roast "	23·9	22·7	22·1	22·0	21·2	22·0	22·4	23·4	24·2	25·7	25·7	23·7	24·5
Pork, fresh "	23·7	24·7	24·4	22·8	21·9	22·1	22·1	22·6	23·6	24·3	24·8	26·2	27·4
Bacon, breakfast "	30·7	31·8	32·5	32·3	31·6	30·5	30·3	30·4	31·9	32·5	33·1	34·2	36·3
Lard, pure "	16·9	17·0	17·0	17·1	16·9	16·4	15·6	15·3	15·4	15·4	15·3	15·2	15·3
Eggs, fresh doz.	32·2	34·5	39·2	44·0	44·9	38·3	32·0	32·0	29·0	25·9	27·9	31·0	34·1
Milk qt.	10·8	10·8	11·1	11·1	11·3	11·5	11·5	11·5	11·5	11·5	11·3	11·1	11·1
Butter, creamery lb.	30·8	31·4	31 5	32·6	34·5	34·7	36·0	39·1	39·7	33·3	31·4	29·9	29·8
Cheese "	23·0	23·3	23·2	23·2	23·1	23·3	23·3	23·4	23·7	23·8	23·8	23·8	23·9
Bread "	6·7	6·8	6·8	6·8	6·8	6·8	6·9	6·8	6·9	6·9	6·8	6·8	6·8
Flour "	4·7	4·6	4·6	4·5	4·5	4·5	4·5	4·4	4·3	4·3	4·1	4·1	4·0
Rolled oats "	6·0	6·0	6·0	5·9	5·9	5·8	5·8	5·8	5·7	5·7	5·7	5·7	5·7
Rice "	8·2	8·2	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·2	8·2
Beans "	7·6	7·5	7·0	6·2	5·9	5·7	5·6	5·5	5·4	5·4	5·4	5·3	5·3
Apples, evaporated "	15·5	15·4	16·0	16·8	15·7	15·7	15·0	15·0	15·4	15·4	15·3	15·0	14·9
Prunes "	11·8	12·0	11·7	11·7	11·5	11·3	11·2	11·1	11·0	10·8	11·0	11·0	11·1
Sugar, granulated "	6·6	6·6	6·6	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·4	6·4
Tea "	54·3	54·8	55·5	56·3	56·4	57·4	58·0	58·1	58·0	58·6	58·7	58·6	58·6
Coffee "	35·5	35·9	35·6	35·6	35·4	35·3	35·0	35·2	34·7	34·8	34·7	34·8	34·5
Potatoes peck	30·6	22·7	21·4	20·1	20·1	20·1	20·3	20·2	19·5	18·9	19·7	20·5	28·6
Cost per Week of a Family Budget—													
All foods	8·80	8·72	8·75	8·78	8·78	8·68	8·59	8·69	8·69	8·50	8·56	8·57	
Fuel and light	2·77	2·78	2·79	2·80	2·82	2·81	2·81	2·81	2·82	2·81	2·79	2·79	
Rent	5·87	5·87	5·94	5·95	5·94	5·94	5 94	5·94	5·96	6·02	6·04	6·04	
Totals	17·48	17·41	17·51	17·56	17·58	17·48	17·39	17·84	17·50	17·36	17·43	17·45	

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Security Prices—													
COMMON STOCK PRICES—													
Total (95)	**135·2**	**118·9**	**105·8**	**103·1**	**103·7**	**107·7**	**107·1**	**99·2**	**97·9**	**99·7**	**190·0**	**106·9**	**105·2**
Industrials, total (68)	221·6	193·3	170·3	166·3	167·7	177·0	177·7	164·0	160·5	163·5	163·5	175·1	172·8
Machinery and equipment (8)	151·2	122·8	104·3	104·7	103·2	109·6	109·3	100·7	103·2	107·2	111·8	129·2	130·1
Pulp and paper (7)	40·4	29·3	22·5	20·4	18·3	18·9	17·5	14·6	15·4	15·7	18·6	23·1	21·0
Milling (3)	95·2	89·1	69·9	80·1	82·9	87·2	88·9	76·5	75·6	85·8	84·8	88·6	88·3
Oils (4)	223·6	205·3	192·0	193·2	188·0	194·9	195·2	181·2	172·0	177·2	170·0	177·6	176·7
Textiles and clothing (10)	79·5	73·3	68·0	67·7	67·1	64·3	64·8	60·3	55·0	54·5	54·1	59·4	59·0
Food and allied products (12)	182·0	167·9	154·1	154·1	154·7	158·7	159·9	152·0	151·5	153·6	156·2	167·9	168·5
Beverages (7)	136·9	118·3	105·6	115·7	114·2	116·1	115·0	101·3	106·0	107·5	109·2	120·5	122·1
Building materials (15)	192·7	159·4	132·5	129·5	131·9	138·4	131·4	116·0	119·4	122·5	129·8	142·6	139·3
Industrial mines (2)	564·2	470·5	395·0	359·2	382·7	422·6	425·0	387·3	386·6	389·2	395·2	433·0	421·1
Utilities, total (19)	65·2	57·4	51·7	49·6	49·5	48·4	46·8	43·1	43·7	44·5	45·1	48·6	47·1
Transportation (2)	29·9	24·8	20·9	19·9	19·8	19·2	17·6	14·5	15·4	14·8	15·7	18·3	16·7
Telephone and telegraph (2)	128·7	126·6	122·9	122·2	125·4	125·6	123·1	120·1	117·0	122·8	123·8	123·7	125·3
Power and traction (15)	90·4	78·6	70·7	66·9	66·0	64·4	63·1	58·2	59·7	61·0	61·2	66·4	64·3
Banks (8)	89·9	84·9	81·4	79·0	81·6	84·3	81·8	80·5	80·4	80·9	81·0	84·9	85·0
MINING STOCK PRICES—													
Total (24)	146·2	127·6	121·6	129·4	134·3	144·1	147·7	134·9	133·9	139·5	145·8	151·1	156·0
Gold (21)	112·5	103·5	104·3	113·8	115·5	121·0	124·3	111·4	110·5	114·1	119·2	119·8	123·8
Base metals (3)	287·4	224·5	192·4	192·4	213·1	241·7	246·9	225·3	229·5	243·0	259·5	282·1	289·2
Preferred Stocks	**101·5**	**91·0**	**82·2**	**82·0**	**81·0**	**83·4**	**82·1**	**77·5**	**78·2**	**80·1**	**81·8**	**87·2**	**86·8**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·31	3·32	3·38	3·34	3·27	3·22	3·18	3·14	3·09	3·00	3·00	3·04	3·04
Index of	68·1	68·3	69·7	68·8	67·4	66·3	65·4	64·7	63·7	61·7	61·8	62·7	62·7
Price Index	115·5	115·3	114·5	114·8	115·6	116·1	116·6	116·8	117·3	118·2	118·1	117·6	117·6
Capitalized yields	146·8	146·4	143·5	145·3	148·4	150·8	152·9	154·6	157·0	162·1	161·8	159·5	159·5
Province of Ontario yields	3·46	3·44	3·50	3·48	3·41	3·34	3·32	3·28	3·22	3·13	3·13	3·20	3·20
Index of	72·2	71·8	73·1	72·7	71·2	69·7	69·3	68·5	67·2	65·3	65·3	66·8	66·8

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

In Dollars	Aug. 17	Aug. 24	Aug. 31	Sept. 7	Sept. 14	Sept. 21
LIABILITIES—						
1. Capital paid up	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	159,639,087	159,768,291	161,370,739	168,747,877	171,477,969	172,580,559
4. Deposits—						
(a) Dominion Government	10,012,147	14,338,838	12,792,515	18,244,031	17,579,325	24,581,883
(b) Provincial Governments	...	...	...	...	...	...
(c) Chartered Banks	202,474,996	202,374,002	202,249,883	202,779,813	202,671,733	210,784,469
(d) Other	1,519,482	1,228,089	523,133	690,178	965,569	1,241,520
Total	214,006,625	217,940,928	215,565,530	221,714,022	221,216,627	236,607,873
5. Sundry liabilities	...	...	...	...	...	...
6. All other liabilities	7,100,357	3,527,550	3,842,149	3,466,810	2,801,147	2,671,119
Total	387,094,483	387,585,184	387,126,833	400,277,124	401,844,158	418,207,965
ASSETS—						
1. Reserve—						
Gold coin aud bullion	180,639,704	180,499,310	180,125,341	180,414,902	181,145,782	180,808,215
Silver bullion	...	...	...	...	...	...
Sterling and U.S.A. dollars	24,356,712	28,115,491	27,750,120	32,175,350	31,303,695	37,389,840
Other currencies, of countries on a gold standard	912	828	825	825	762	762
Total	204,997,328	208,615,629	207,876,286	212,591,078	212,450,240	218,198,817
2. Subsidiary coin	334,770	319,577	269,611	271,947	244,694	228,343
3. Bills discounted	...	...	...	...	...	...
4. Advances to—						
(a) Dominion Government	...	...	...	...	...	...
(b) Provincial Governments	...	...	...	...	...	...
(c) Chartered and Savings Bank	...	...	...	...	...	...
Total	...	...	...	...	...	...
5. Bills bought except treasury bills	...	...	...	...	...	...
6. Investments—						
(a) Dominion and Provincial Government short securities	123,641,876	121,662,076	121,648,350	131,437,217	133,375,268	146,332,426
(b) Other Dominion and Provincial Government securities	52,736,987	52,312,879	52,033,858	48,966,110	48,910,351	48,869,113
(c) Other securities	...	...	...	...	...	...
Total	176,378,864	173,974,955	173,682,208	180,403,327	184,285,618	195,201,539
7. Bank Premises	1,681,056	1,682,660	1,682,837	1,682,882	1,684,489	1,685,240
8. All other Assets	3,702,465	2,992,363	3,615,890	5,327,890	3,179,116	2,894,026
Total	387,094,483	387,585,184	387,126,833	400,277,124	401,844,158	418,207,965
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities p.c.	54·86	55·23	55·14	54·44	54·10	53·32

33. BANKING IN OTHER COUNTRIES

—	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Bank of France— (Million Francs)													
ASSETS—													
Gold	55,677	55,718	55,805	55,805	58,932	58,933	58,933	55,807	55,807	55,807	55,808	55,808	55,808
Foreign Exchange	951	911	825	829	965	911	871	874	845	830	813	804	782
Domestic Bills	11,188	9,488	10,399	11,182	10,377	10,718	12,894	12,403	10,894	11,497	9,620	5,949	7,483
Advances to Government	23,887	25,218	25,999	26,918	26,918	31,909	31,904	31,904	38,574	40,134	40,134	40,134	40,134
Loans	5,022	4,239	5.515	4,193	3,989	4,456	4,749	4,518	4,822	4,579	3,567	4,166	4,168
Securities	5,641	5,637	5,637	5,637	5,637	5,580	5,580	5,575	5,575	5,575	5,575	5,574	5,574
Other assets	8,467	8,417	8,558	7,218	7,343	7,277	7,019	7,187	8,361	7,288	7,334	8,258	7,117
LIABILITIES—													
Note circulation	89,307	88,255	91,370	91,336	90,131	93,836	92,255	92,740	98,095	98,519	98,923	102,087	101,117
Deposits	18,375	18,178	18,237	17,327	20,579	22,787	26,409	22,373	23,642	24,039	20,773	16,014	17,342
Other	3,152	3,196	3,133	3,121	3,452	3,160	3,285	3,154	3,141	3,154	3,155	2,592	2,608
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	75	76	76	76	76	77	76	76	76	76	76	77	76
Treasury Bills	29	33	53	7	27	119	60	21	89	12	18	39	17
Other bills and cheques	5,316	5,283	5,538	5,578	5,520	6,013	5,459	5,637	5,813	5,841	5,832	6,136	6,247
Security loans	52	52	51	44	46	60	66	81	63	59	57	71	49
Securities	403	403	398	398	391	392	394	396	373	418	845	847	598
Other	860	905	905	844	870	861	982	953	1,388	1,614	1,373	1,322	1,285
LIABILITIES—													
Note circulation	5,112	5,116	5,256	5,275	5,196	5,493	5,199	5,278	5,622	6,086	6,269	6.440	6,650
Deposits	732	736	838	711	766	1,059	851	891	1,323	1,031	1,021	1,119	920
Other	892	901	927	959	967	970	986	996	877	903	911	932	951
Bank of Japan— (Million Yen)													
Gold	488	801	801	801	801	801	801	801	801	801	801	801	.....
Discounts	562	576	549	634	550	496	496	463	459	478	458	439	.....
Government bonds	780	641	554	664	677	1,126	1,210	1,175	1,032	1,176	1,237	1,280	.....
Notes issued	1,580	1,580	1,570	1,787	1,787	2,155	2,051	1,907	1,824	1,986	1,881	1,946	.....
Total deposits	345	438	435	413	367	331	520	590	493	460	539	452	.....

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Banking—	End of Month												
READILY AVAILABLE ASSETS—													
Specie	8·69	9·21	9·12	8·53	9·20	10·21	10·96	9·87	9·51	9·68	10·20	9·62	10·13
Bank of Canada notes	43·59	50·13	53·72	48·91	51·53	53·90	52·22	47·20	46·67	46·91	52·19	46·08	47·91
Deposits with Bank of Canada	182·52	185·26	179·36	198·52	216·10	196·04	198·99	188·75	194·86	195·73	189·13	195·45	187·53
In United Kingdom banks	24·40	22·78	24·30	22·79	26·14	23·73	27·93	33·27	31·82	36·10	39·78	36·93	34·49
In foreign banks	95·23	76·67	72·96	86·40	88·77	78·08	72·34	68·22	83·50	89·38	86·90	83·85	90·17
Foreign currency	24·29	25·36	24·18	24·07	25·53	24·96	26·28	24·10	23·62	22·83	24·95	28·29	28·82
Government securities	1125.89	1118.29	1119·77	1094.00	1085·30	1110·65	1136.40	1140·73	1144-28	1155.05	1148.03	1156·38	1138.69
Call loans abroad	73·49	74·52	63·97	53·20	51·57	59·55	50·62	50·84	50·68	50·09	57·89	53·21	53·42
Total quick assets	1,578	1,562	1,547	1,536	1,554	1,557	1,576	1,562	1,585	1,606	1,609	1,610	1,591
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—													
Public securities	183·88	195·15	192·59	182·90	174·14	171·15	169·97	175·31	170·46	177·55	177·47	171·53	168·03
Other securities	121·47	132·55	133·27	133·79	131·60	129·60	127·41	124·40	123·67	123·34	123·90	134·22	129·77
Canadian call loans	114·43	114·00	99·93	81·52	86·81	75·85	72·01	70·18	62·92	63·87	65·71	69·38	71·04
Current loans	735	748	771	770	768	749	731	737	752	770	769	786	786
Current loans abroad	158·46	159·67	172·43	173·45	158·57	165·59	167·65	169·17	169·31	160·36	162·34	181·34	151·85
Provincial loans	18·45	19·86	20·13	26·38	25·32	22·76	20·23	21·63	18·72	15·90	17·76	19·50	17·03
Municipal loans	98·21	95·38	91·65	94·31	90·70	90·38	87·07	92·78	98·81	120·47	112·72	115·92	116·51
Total loans, etc	1,430	1,464	1,481	1,462	1,435	1,404	1,376	1,391	1,396	1,431	1,429	1,478	1,441
OTHER ASSETS—													
Non-current loans	11·68	11·70	11·61	11·48	10·36	10·05	10·00	10·00	10·18	10·04	10·04	9·99	9·87
Real estate	8·70	8·66	8·71	8·75	8·35	8·44	8·50	8·48	8·38	8·43	8·37	8·34	8·34
Mortgages	4·25	4·25	4·24	4·20	4·30	4·27	4·27	4·27	4·46	4·45	4·42	4·42	4·41
Premises	74·51	74·55	74·33	73·96	73·41	73·28	73·48	73·51	73·34	73·33	73·62	73·47	73·56
Letters credit	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04	61·50
Loans to companies	11·18	11·10	11·04	11·59	11·53	11·37	11·31	11·23	11·16	11·36	11·47	11·46	11·38
Other assets	1·98	2·04	1·98	1·91	1·75	1·65	1·97	1·94	2·00	2·11	2·22	2·31	2·15
Note circulation deposits	7·03	7·03	5·98	5·98	5·98	5·99	5·99	5·99	6·00	6·00	6·00	6·14	5·46
Inter-bank balances, notes of other banks	5·92	6·48	5·11	5·90	6·02	5·66	6·49	6·84	4·62	5·39	6·42	5·45	5·71
Cheques of other banks	90·72	102·60	116·95	108·88	114·06	130·18	98·99	103·19	100·92	118·09	108·52	126·84	106·53
Balances due by other banks	6·33	5·38	4·42	3·92	4·08	5·21	4·83	4·47	5·11	4·21	4·39	3·40	3·75
Grand total assets	3,299	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266	3,337	3,332	3,399	3,322
LIABILITIES TO THE PUBLIC—													
Note circulation	113·36	110·94	108·23	112·21	106·79	101·68	98·27	101·98	100·25	100·36	97·30	103·93	100·84
Dominion Government	36·30	35·71	45·14	32·43	46·91	13·13	34·98	32·58	20·20	44·40	59·01	98·37	55·15
Provincial Government	46·94	44·71	37·98	37·47	38·62	39·48	48·80	37·66	46·34	51·56	48·11	49·83	45·51
Deposits by public—													
Notice deposits	1,572	1,578	1,575	1,584	1,570	1,583	1,591	1,615	1,623	1,631	1,625	1,621	1.623
Demand deposits	666·77	686·45	713·63	679·13	695·34	699·19	639·65	634·07	647·97	687·10	669·94	689·94	671·17
Total deposits	2,239	22·64	2,288	2,263	2,266	2,282	2,231	2.249	2,271	2,318	2,295	2,311	2,294
Foreign deposits	427·48	433·62	425·15	426·21	413·40	408·54	398·77	393·35	399·33	397·72	404·31	409·57	396·52
Due banks abroad—													
United Kingdom	13·29	13·15	13·68	11·28	10·27	12·71	13·89	11·61	11·13	12·27	11·17	12·52	11·03
Foreign	40·61	41·90	37·70	36·97	35·35	46·48	41·18	42·66	44·81	41·90	44·04	42·20	43·74
Bills payable	1·12	1·23	1·22	1·33	1·29	0·94	0·88	0·80	0·58	0·29	0·24	0·25	0·35
Letters of credit	68·79	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04	61·50
Other liabilities	2·87	2·82	2·92	3·21	4·18	3·93	4·04	4·02	4·02	3·83	2·88	2·96	2·88
Total public liabilities	2,990	3,014	3,027	2,988	2,986	2,972	2,933	2,935	2,957	3,027	3,020	3,089	3,011
Due between banks	15·55	14·98	14·50	14·05	15·44	16·96	14·41	16·15	14·82	18·29	17·79	15·97	16·72
LIABILITIES TO SHAREHOLDERS—													
Dividends $000	2,546	2,951	822	2,552	2,953	803	2,549	2,958	1,222	2,358	2,364	1,398	2,552
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145,50	145·50	145·50
Grand total liabilities	3,287	3,311	3,322	3,284	3,284	3,269	3,229	3,233	3,252	3,327	3,320	3,386	3,310
Surplus of notice deposits over current loans	+837	+830	+804	+814	+802	+834	+859	+877	+871	+861	+856	+835	+836
Percentage of current loans to notice deposits, p.c	46·8	47·4	48·9	48·6	48·9	47·3	46·0	45·7	46·4	47·2	47·3	48·5	48·5
All notes in hands of public	202·78	202·39	211·02	217·75	205·56	197·69	192·46	197·05	197·61	203·99	194·00	206·51	204·02
Security holdings	1,431	1,446	1,446	1,411	1,391	1,411	1,434	1,440	1,438	1,456	1,449	1,462	1,436
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	122·0	125·4	124·3	115·3	120·1	119·8	121·5	123·3	124·8	123·9	123·9	122·9	122·8
Notice deposits	118·4	118·7	118·6	118·9	117·2	118·5	119·0	119·6	119·7	120·1	120·4	121·4	122·2
Current loans	79·7	80·3	81·2	79·5	80·6	80·6	79·6	80·5	81·0	82·3	82·5	84·9	85·3
Security holdings	272·4	275·4	273·2	262·1	255·9	258·2	265·9	267·0	271·3	276·7	276·4	277·1	273·4
Call loans, Canada	82·2	81·4	69·5	55·8	59·4	53·5	53·1	52·7	47·3	47·2	47·6	48·9	51·0
Call loans, elsewhere	32·0	28·5	24·6	22·1	18·7	23·3	21·4	20·5	19·5	20·2	25·1	20·9	23·2
Notes in hands of public	114·8	110·9	111·2	113·8	109·0	109·1	113·3	112·5	114·0	117·7	110·3	111·8	115·5

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Bank Debits—													
MARITIME PROVINCES													
Halifax	30·8	30·8	29·9	32·3	40·3	27·7	23·8	26·3	25·3	26·2	28·0	30·5	27·2
Moncton	9·3	9·3	10·0	9·8	10·6	8·7	8·0	8·0	8·7	9·2	10·3	8·9	9·1
Saint John	17·9	18·0	16·6	16·8	19·6	16·2	13·3	15·4	16·3	17·8	17·0	16·7	16·9
Totals	57·9	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1	53·3
QUEBEC—													
Montreal	793·5	853·9	873·1	816·6	927·5	707·7	623·6	690·5	701·1	742·1	835·9	794·9	706·2
Quebec	76·2	65·0	69·7	98·5	107·7	56·3	50·0	80·0	53·4	52·4	62·3	67·0	67·1
Sherbrooke	6·7	6·9	7·2	7·9	7·5	6·3	5·6	6·9	6·7	6·8	7·7	7·1	6·8
Totals	876·5	925·7	949·9	922·9	1,042·7	770·4	679·2	777·4	761·2	801·2	905·9	869·0	780·0
ONTARIO—													
Brantford	8·9	9·4	11·0	10·3	11·7	8·6	7·7	8·5	9·1	9·5	9·7	9·6	8·4
Chatham	8·4	8·5	9·7	11·6	13·2	11·9	8·4	8·3	8·2	7·6	8·3	7·0	7·1
Fort William	5·9	5·7	6·1	6·5	6·4	5·9	4·8	5·2	4·9	5·4	5·7	5·6	6·8
Hamilton	57·8	57·1	69·5	61·9	63·3	51·3	46·7	49·7	53·9	50·8	54·8	54·9	50·7
Kingston	6·2	6·3	6·7	6·9	7·3	6·3	5·3	5·3	5·4	6·1	5·9	5·8	5·3
Kitchener	10·7	12·2	12·2	13·0	13·2	12·2	15·4	10·1	10·7	12·4	11·2	10·9	10·6
London	29·4	32·9	35·5	38·7	34·8	37·6	26·1	31·0	30·7	32·5	43·9	33·1	28·1
Ottawa	80·3	97·0	110·8	133·1	168·5	98·3	87·2	101·9	108·8	134·4	103·0	114·5	89·8
Peterborough	5·6	5·9	6·1	6·4	6·8	5·4	5·0	5·6	5·7	6·0	6·1	5·9	5·5
Sarnia	5·8	7·4	6·7	6·7	9·6	7·4	5·3	5·8	5·9	6·0	6·7	6·5	5·9
Sudbury	8·9	8·1	8·3	8·2	7·8	6·8	6·0	6·5	7·1	7·6	7·1	7·6	7·3
Toronto	890·0	843·7	911·2	994·8	1,045·3	844·4	827·1	843·2	806·3	801·4	999·8	791·3	817·7
Windsor	32·0	37·1	43·3	43·6	49·7	43·6	35·1	37·2	36·8	36·0	41·3	34·2	29·3
Totals	1,149·8	1,131·3	1,237·2	1,341·8	1,437·7	1,139·7	1,080·1	1,118·4	1,093·4	1,115·6	1,303·4	1,086·8	1,072·5
PRAIRIE PROVINCES—													
Brandon	2·4	3·0	3·5	3·2	2·9	2·6	1·8	2·2	2·7	2·8	2·8	2·9	2·7
Calgary	45·3	54·5	66·5	62·7	49·3	50·5	37·8	43·1	47·6	44·7	48·2	42·6	42·7
Edmonton	34·4	34·1	38·5	38·3	40·6	37·4	27·6	34·6	35·8	36·6	35·3	34·4	32·5
Lethbridge	4·2	6·1	6·3	5·5	5·4	3·9	3·0	3·8	4·2	4·0	4·0	3·7	4·5
Medicine Hat	2·2	2·9	3·1	2·3	2·1	2·0	1·5	1·7	2·0	1·9	2·0	2·1	1·9
Moose Jaw	5·9	6·5	6·9	6·6	6·7	5·1	4·5	5·2	4·9	5·2	5·9	4·4	4·9
Prince Albert	2·4	2·9	2·7	2·5	2·4	2·4	1·6	2·0	2·1	2·1	2·2	2·1	2·1
Regina	28·9	38·6	37·9	31·9	36·5	39·3	27·1	28·9	59·0	38·2	38·1	39·6	30·0
Saskatoon	9·7	10·7	12·0	9·7	10·3	8·6	6·8	7·9	9·5	9·4	9·1	9·0	9·5
Winnipeg	216·2	290·9	316·3	272·1	196·9	173·4	121·5	141·5	185·9	199·6	164·3	152·9	176·7
Totals	351·6	450·1	493·6	434·9	353·1	325·2	233·2	271·0	353·6	344·4	311·9	293·8	307·7
BRITISH COLUMBIA—													
New Westminster	6·4	6·8	6·6	6·5	6·9	5·8	5·3	5·8	5·9	6·1	6·5	6·4	6·7
Vancouver	145·1	137·3	135·6	134·4	138·1	124·1	109·9	123·8	113·4	116·5	118·6	117·1	125·8
Victoria	25·5	24·3	26·3	26·3	32·5	26·8	23·3	24·4	23·5	24·8	29·0	37·1	25·1
Totals	177·1	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6	157·5
Canada	2,612·9	2,733·6	2,905·8	2,925·6	3,081·4	2,444·6	2,176·0	2,370·7	2,401·4	2,461·9	2,730·6	2,466·4	2,371·1
Bank Clearings	**1,421**	**1,531**	**1,641**	**1,619**	**1,653**	**1,358**	**1,169**	**1,320**	**1,360**	**1,424**	**1,486**	**1,358**	**1,353**

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials .000	670	1,430	1,465	781	578	604	421	726	532	411	705	1,107	552
Mines .000	1,589	2.649	2,253	2,447	2,284	2,589	2,387	3,451	2,169	1,493	1,170	1,697	1,465
Value of Listings[1] $000,000	6,203	5,571	5,124	4,838	4,844	4,990	5,123	4,262	4,665	4,582	4,958	5,196	5,022
Brokers' Loans $000	38,899	26.400	18,033	18,085	17,524	17,097	17,077	14,159	13,629	13,573	13,965	16,233	16,346
Loan Ratio	0·62	0·47	0·35	0·37	0·36	0·34	0·33	0·33	0·29	0·30	0·28	0·31	......
TORONTO STOCK EXCHANGE—													
Borrowings on collateral $000	43,091	34,527	28,373	28,513	27,815	27,421	27,845	22,200	22,448	22,981	23,598	25,663	......
Ratio to quoted values	·74	·68	·59	·62	·60	·57	·56	·54	·50	52	·50	·52	......
Sales .000	12,314	15,244	16,267	13,814	14,677	19,606	20,814	26,355	15,211	12,675	15,952	21,452	15,345
Values $000	28,615	43,585	50,719	37,303	32,939	37,454	37,876	49,231	29,998	26,088	31,155	40,611	37,692
Market values[2] $000.000	5,787	5,088	4,816	4,565	4,635	4,833	4,964	4,086	4,519	4,389	4,734	4,960	......
NEW ISSUES OF BONDS $000,000—	51·11	54·38	51·70	221·68	59·93	158·6	73·0	58·6	64·8	205·4	65·5	98·5	51·4
INDEX OF DIVIDEND PAYMENTS.[3]—	137·7	138·0	138·3	140·8	143·5	145·8	146·0	146·2	146·8	147·3	146·7	145·9	145·7
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High $	1·000	1·000	1·000	1·000	1·002	1·000	1·000	1·007	1·007	1·015	1·013	1·009	1·004
Low $	1·000	1·000	0·999	0·998	1·000	1·000	0·999	1·000	1·004	1·005	1·008	1·003	1·001
Average $	1·000	1·000	1·000	0·999	1·000	1·000	1·000	1·003	1·005	1·008	1·011	1·005	1·003
Close $	1·000	1·000	1·000	0·999	1·001	1·000	1·000	1·007	1·005	1·011	1·010	1·003	1·001
London Sterling in Montreal—													
High $	4·993	4·965	4·963	5·020	5·004	5·013	5·033	5·018	5·024	5·021	5·031	5·000	4·929
Low $	4·965	4·946	4·951	4·983	4·984	4·991	5·007	4·978	4·989	4·997	4·998	4·928	4·863
Average $	4·983	4·953	4·954	4·991	4·999	5·000	5·017	4·998	5·006	5·008	5·012	4·956	4·897
Close $	4·965	4·950	4·961	4·991	5·002	5·013	5·020	4·999	5·014	5·004	5·002	4·941	4·863

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[1] Exclusive of bonds

[2] Month end values of all listed stocks.

[3] Published by courtesy of Nesbitt Thomson and Co.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of Aug., 1938 (unrevised)	Month of Aug., 1937	April 1, 1938, to Aug. 31, 1938 (unrevised)	April 1, 1937, to Aug. 31, 1937
	$	$	$	$
Receipts—Ordinary Revenues—Customs Import Duty	6,949,974	8,233,347	33,751,259	39,384,899
Excise Duty	4,661,199	4,812,689	22,494,208	22,684,059
Excise Taxes, Sales, Stamps, etc	14,827,883	16,427,337	64,375,443	69,538,627
Income Tax	5,372,917	4,245,769	111,456,623	90,585,474
Post Office Department	2,300,657	2,400,653	12,503,363	12,603,927
Sundry Departments	2,272,416	2,645,983	7,633,840	8,380,034
Total Ordinary Revenue	36,385,045	38,765,777	252,214,736	243,177,021
Special Receipts	3,959	13,156	279,462	705,412
Total	36,389,004	38,778,934	252,494,198	243,882,433
Ordinary Expenditure—Agriculture	875,584	690,378	3,825,611	3,423,462
Auditor General's Office	37,773	37,609	189,985	187,567
Civil Service Commission	30,531	30,048	154,501	141,323
Dominion Franchise and Election Acts	6,326	2,904	19,492	15,926
External Affairs	147,183	284,637	593,200	883,429
Finance—Interest on Public Debt	1,996,683	5,221,959	49,113,925	53,040,155
Subsidies and Grants to Provinces	....	....	9,199,818	9,199,723
Old Age Pensions	160	2,978,254	7,137,026	7,677,884
Cost of Loan Flotations	4,426	12,070	36,529	86,279
Office of the Comptroller of the Treasury	147,058	149,472	740,487	739,934
Farmers' Creditors' Arrangement Act	41,571	30,583	183,043	187,325
Superannuations and Miscellaneous Pensions	52,991	58,655	219,665	241,662
General Expenditure (Finance Dept.)	30,718	44,667	219,496	265,626
Miscellaneous Grants and contributions	2,025	102,025	267,235	389,435
Miscellaneous Offices and Commissions	56,828	38,604	290,774	173,471
Fisheries	184,133	139,855	691,377	638,492
Governor General and Lieutenant Governors	14,156	13,804	77,329	77,085
Insurance	12,438	17,645	65,047	66,896
Justice	228,522	223,246	956,635	963,543
Penitentiaries	209,923	208,795	980,467	996,729
Labour	53,701	41,163	232,412	219,522
Legislation—				
Houses of Parliament and Library	84,595	59,790	1,398,454	1,157,115
Mines and Resources	984,301	878,789	5,031,825	4,886,519
Movements of Coal	129,331	236,371	481,775	808,570
National Defence	2,734,513	2,104,768	12,094,765	8,603,455
National Research Council	68,347	40,000	260,156	213,372
National Revenue	975,543	979,759	4,870,935	4,903,396
Pensions and National Health	4,616,423	4,495,511	23,025,390	22,684,641
Post Office	2,927,438	2,654,897	12,997,761	12,378,263
Privy Council	4,001	3,847	19,539	19,442
Public Archives	13,797	12,417	66,575	62,417
Public Printing and Stationery	14,632	10,323	58,403	50,817
Public Works	1,230,830	947,791	4,829,888	4,192,697
Royal Canadian Mounted Police	547,013	505,475	2,391,210	2,493,713
Secretary of State	61,342	56,440	284,526	273,463
Soldier Settlement	83,404	60,673	334,849	337,086
Trade and Commerce	592,448	682,290	2,685,221	2,672,960
Transport	1,060,282	944,031	4,273,631	4,065,767
Maritime Freight Rates Act	142,682	198,266	972,654	1,164,538
Total Ordinary Expenditure	20,403,654	25,197,814	151,271,611	150,583,701
Capital Expenditure—				
Transport	622,363	325,780	1,396,511	1,473,141
Special Expenditure—				
Relief Grants-in-Aid to Provinces	1,751,500	3,132,600	5,607,500	8,583,600
Relief works	1,448,660	1,629,929	3,594,378	6,446,636
Drought Area Relief	274,808	374,992	1,410,755	1,470,393
Total Special Expenditure	3,474,968	5,137,521	10,612,633	16,500,628
Government Owned Enterprises—				
Canadian National Railways Deficit	....	4,000,000	41,964,062	27,300,000
Trans-Canada Air Lines deficit	52,151	....	266,295	....
P.E.I. Car Ferry and Terminals Deficit	27,000	....	162,000	....
National Harbours Board	....	18,014	588,755	481,997
Total Government Owned Enterprises	79,151	4,018,014	42,981,112	27,781,997
Write-down of Assets, etc	150,965	30,432	283,478	121,769
Total Expenditure	24,731,100	34,709,562	206,545,345	196,461,235
Loans and Investments—				
Bank of Canada—Investment Account	820,000	....	820,000	....
Canadian Farm Loan Board	400,000	352,000	1,263,886	2,255,552
Can. Nat. Rlys.—Financing and Guarantee Act, 1938	4,000,000	....	11,535,938	....
Seneterre-Rouyn Railway	286,684	188,933	812,343	976,491
Trans-Canada Air Lines Corporation	800,000	....	1,300,000	....
Refunding Act 1938	....	....	21,041,485	....
Canadian National (W.I.) Steamships Ltd	....	....	....	450,000
Housing Acts, 1935 and 1938	345,191	158,484	934,221	481,490
National Harbours Board	....	....	....	983,406
Provincial Governments (under Relief Act)	102,386	360,752	2,063,176	2,638,573
Soldier Settlement of Canada	13,021	10,113	68,439	57,389
Total Loans and Investments	6,767,281	1,070,282	39,839,489	7,842,901

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	
United States Statistics—													
Industrial production..1923-5=100	117·0	111·0	102·0	88·0	84·0	80·0	79·0	79·0	77·0	76·0	77·0	83·0	......
Mineral production....1923-5=100	112·0	115·0	113·0	109·0	115·0	108·0	102·0	103·0	101·0	91·0	92·0	93·0	......
Manufacturing production....1923-5=100	118·0	110·0	101·0	85·0	79·0	76·0	75·0	75·0	73·0	73·0	74·0	81·0	......
Wheat, Visible Supply. Mil. bush.	131	141	130	115	95	79	66	54	43	34	28	97	......
Receipts, principal markets.....000 bush.	62,241	35,199	22,638	16,076	10,990	10,568	8,542	10,642	10,875	14,274	16,984	101,195	61,180
Shipments, principal markets.....000 bush.	25,102	18,964	23,892	31,460	16,339	13,553	10,395	10,458	13,778	17,090	14,277	26,726	25,258
Exports, including wheat flour.....000 bush.	7,230	4,712	9,331	8,609	9,324	10,448	10,578	10,565	7,693	13.335	9,010	12,764	......
Wheat flour production 000 bbls.	8,678	9,234	9,446	8,698	8,168	8,116	7,572	8,600	7,834	7,739	8,474	......	......
Sugar meltings, 8 ports.....000 long tons	420	181	266	293	321	245	290	301	344	343	375	383	......
Tobacco Consumption—													
Cigars.....Millions	453	499	518	493	336	329	339	432	385	417	477	421	......
Cigarettes.....Millions	15,098	14,854	13,892	12,786	12,611	13,058	11,492	13,728	12,527	14,324	14,717	13,784	......
Cattle receipts, primary markets.....000	2,245	2.360	2,332	2,132	1,629	1,646	1,310	1,626	1,502	1,681	1,605	1,630	......
Hog receipts, primary markets 000	1,275	1,533	1,906	2,323	2,587	2,892	1,962	1,895	1,724	1,890	1,757	1,570	......
Cotton consumption.....000 bales	604	602	526	485	433	435	428	511	414	426	443	450	......
Newsprint Production.....000 s. tons	80·3	77·7	78·4	79·3	79·5	72·5	61·4	67·9	58·8	68·0	65·4	63·3	......
Consumption[2].....000 s. tons	173·3	183·4	208·5	192·3	197·8	169·9	156·5	175·0	173·6	176·6	158·2	151·9	......
Pig iron production.....000 l. tons	3,606	3,410	2,893	2,007	1,490	1,429	1,298	1,452	1,376	1,255	1,062	1,202	1,494
Steel ingot production. 000 l. tons	4,862	4,302	3,393	2,154	1,472	1,732	1,703	2,012	1,925	1,807	1,638	1,983	2,547
Automobile production. 000 cars and trucks	394·3	171·2	329·9	360·1	326·2	210·1	186·8	222·0	219·3	192·1	174·7	141·4	......
Zinc production.....s. tons	48,309	50,027	52,645	49,388	51,787	48,687	41,147	43,399	38,035	37,510	30.799	30,362	33,676
Stocks.....s. tons	11,227	13,517	25,817	42,534	64,776	88,532	108,138	118,009	135238	148120	149671	146208	143,377
Lead production.....s. tons	42,460	37,989	45,112	42,892	47,423	37,650	33.555	35,129	37,997	31,918	33,992	27,976	......
Petroleum Production 000 bbls.	115,090	109,980	110911	104206	106579	106007	94,662	106524	102702	98,674	94,176	102898	......
Consumption (to stills).000 bbls.	105 251	103,494	105023	99,615	98,363	97,900	88,179	95,885	95,675	99,238	93,870	99,856	......
Gasoline Production...000 bbls.	49,002	49,523	51,191	47,873	47,064	46,755	40,469	44,116	44,582	46.645	44,247	47,607	......
Consumption.....000 bbls.	49,597	47,245	45.361	42,666	39,457	35,176	31,861	41,259	43,254	44,911	44,293	47,474	......
Contracts awarded.....$000.000.	281·2	207·1	202·1	198·5	209·5	192·2	119·0	226·9	222·0	283·2	251·0	239·8	......
Carloadings.....000 cars	3,116	3,183	4,017	2,628	2,309	2,714	2,155	2,223	2,650	2,186	2,171	2,862	2,392
Electric power production.....mill. k.h.	10,634	10,227	10,410	9,819	10,051	9,633	8,709	9,468	8,924	9,082	9,189	9,514	......
Index factory employment.....1923-5=100	102·4	100·7	98·4	94·1	89·0	84·2	83·0	81·6	79·2	77·5	76·3	77·6	......
Mail order sales, 2 cos.....$000	71,254	90,240	107,451	89,813	116232	52,460	52,214	71,868	81,920	79,613	79,565	65,392	......
Variety stores, 4 chains.....$000	43,582	46,407	50,658	48,677	74,051	35,814	37,449	41,675	48,686	42,992	43,877	42,131	42,606
Imports.....$000.000	245·7	233·4	224·4	223·2	208·9	170·8	163·1	173·4	159·9	148·3	145·9	140·8	......
Exports.....$000.000	277·7	296·7	333·1	314·7	319·3	289·4	262·7	275·7	274·5	257·2	232·7	227·8	......
F.R. Banks, Bills Discounted.....Mil. Dolls.	22	22	21	17	10	12	10	13	9	9	8	7	7
Reserve ratio.....p.c.	79·6	80·1	80·1	79·9	79·8	80·2	80·4	80·3	82·5	82·5	82·4	82·4	82·4
Total loans.....Mil. Dolls.	10,027	10,004	9,625	9,441	9,387	8,981	8,933	8,771	8,587	8,334	8,321	8,165	......
Demand deposits, adjusted.....Mil. Dolls	14,924	14,864	14,610	14,612	14,431	14,464	14,381	14,268	14,598	14,589	15,036	14,951	......
Interest Rates, Time Loans p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25
Call loans renewal.....p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4-6 months.....p c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	·88	·88	·88	·88	·75	·75
Bond Prices High Grade Rails (10)	123·04	118·55	113·90	104·60	106·02	92·21	93·52	78·90	73·38	75·31	72·55	75·10	......
Forty bonds	95·85	90·79	84·32	77·65	77·73	72·77	72·31	66·70	63·62	67·09	60·36	68·72	......
Prices Common Stocks (420).....1926=100	120·5	106·4	91·4	82·9	82·2	81·6	80·7	77·9	70·7	73·9	73·1	88·0	......
(Copyright Standard Statist. Co.)													
Industrials (347)	143·5	126·2	107·4	96·1	95·2	95·7	95·7	92·7	84·2	87·4	86·4	105·3	108·0
Railways (32)	50·9	42·6	35·4	31·4	31·2	29·0	28·3	25·5	20·9	21·8	20·5	27·3	27·8
Utilities (40)	97·0	89·2	81·3	79·5	78·8	75·7	71·2	68·5	64·0	69·5	69·2	76·5	75·0
Automobiles (10)	170·8	149·4	127·6	107·4	97·5	95·0	97·9	94·1	84·2	83·8	83·3	113·4	129·0
Tires and rubber goods (6)	98·5	78·2	59·2	50·6	48·2	47·5	50·1	48·9	42·2	43·6	42·6	59·0	65·9
Chain stores (17)	68·6	61·8	56·3	52·8	50·2	50·7	53·9	52·5	49·9	52·5	52·2	58·4	58·6
Copper and brass (7)	232·8	196·1	139·2	115·4	129·2	131·2	129·8	124·6	108·5	112·3	103·6	143·3	147·5
Oil (14)	136·8	120·4	105·0	94·8	93·3	95·7	96·5	93·4	86·4	88·7	87·4	105·4	102·3
Railway equipment (10)	77·8	61·8	48·4	43·1	46·9	45·3	44·0	41·3	35·7	37·3	35·2	46·7	46·6
Steel and iron (10)	138·5	114·4	83·4	69·6	72·7	72·1	68·3	65·6	56·4	57·6	55·9	74·1	73·1
Textile (24)	68·4	62·5	56·3	52·6	50·4	50·5	51·0	50·2	48·2	48·2	49·2	68·8	74·0
Amusement (5)	33·2	29·0	23·9	20·7	18·6	17·8	17·6	16·3	14·2	15·5	15·7	18·1	18·1
Cigarettes (10)	144·6	138·0	130·0	125·9	118·8	122·6	117·3	1 14·6	114·2	116·2	118·2	131·9	137·7
Stock sales, N.Y.....Mil. Shares	17·2	33·9	51·1	29·3	28·4	24·2	14·5	23·0	17·1	14·0	24·4	38·8	......
Bond sales, N.Y.....Mil. Dolls.	147·6	182·1	227·5	172·5	198·0	165·9	127·6	169·4	139·7	121·2	144·8	178·3	......
Brokers' Loans.....Mil. Dolls.	1,186	1,039	726	688	659	597	579	521	467	459	470	459	......
Bank Debits, N Y...Mil. Dolls.	13,476	14,718	16,151	13,432	18,277	14,477	10,915	14,746	14,572	12,828	15,637	13,828	12,247
Outside, 140 centres.. Mil. Dolls.	18,420	18,652	19,934	18,171	20,837	17,607	14,633	17,373	16,597	16,013	17,160	16,678	16,023

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[1] Courtesy of the Survey of Current Business,

[2] Based on sample of 422 publishers!

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Production—													
Iron............000 metric tons	725	738	782	775	796	773	704	726	672	644	550	516	......
Steel............000 metric tons	1,004	1,182	1,152	1,197	1,122	1,098	1,075	1,134	953	972	789	694	......
Coal............000 metric tons	18,524	20,749	20,699	21,547	21,474	21,166	20,421	22,359	18,112	19,428	17,392	......	......
ELECTRICITY GENERATED.........mn. k.w.h.	1,529	1,752	2,029	2,285	2,500	2,382	2,144	2,111	1,849	1,854	1,612	1,656	......
Copper available.........000 tons	18·9	31·8	21·6	28·5	20·2	24·1	15·9	25·0	33·8	11·3	19·4	21·1	
Raw cotton delivered to mill..................mn. lb.	102	102	123	135	118	119	114	113	94	93	85	87	......
Production artificial silk yarn and waste........mn. lb.	10·80	14·40	13·57	13·72	11·83	12·51	12·19	13·27	10·57	13·39	11·11	11·64	......
Natural silk deliveries.....000 lb.	404	543	488	564	470	522	433	574	400	493	419	4·31	......
Crude rubber available.000 tons	12·70	11·10	9·80	9·95	7·73	11·13	7·10	10·81	8·52	10·21	8·96	9·74	......
Building plans approved..................1930=100	93·0	144·8	142·3	135·6	180·6	140·7	124·2	137·4	136·9	158·6	148·3	137·5	......
Other..............1930=100	95·8	157·0	135·9	130·3	132·1	141·3	133·8	143·3	130·2	130·3	132·8	175·0	......
Employment—													
Insured workers in employment[1]................mn.	11·56	11·60	11·66	11·57	11·44	11·31	11·32	11·38	11·39	11·38	11·34	11·37	......
Number unemployed[1].......000	1,359	1,339	1,390	1,499	1,665	1,828	1,810	1,749	1,748	1,779	1,803	1,773	1,759
Percentage unemployed........	9·9	9·7	9·9	10·7	11·8	12·9	12·8	12·5	12·5	12·7	13·0	12·9	......
Coal mining..................	9·9	9·7	9·6	9·6	9·5	9·6	9·4	9·3	9·3	9·8	9·9	9·4	......
Iron and steel................	10·7	9·6	9·6	9·6	10·8	13·7	14·1	15·8	16·8	20·3	23·6	24·1	......
General engineering..........	5·2	4·6	4·9	5·1	5·6	6·2	6·5	6·7	6·8	7·1	8·0	7·7	......
Electrical engineering........	3·1	2·7	3·0	3·1	3·3	4·3	4·6	4·8	5·1	5·3	5·5	5·1	......
Shipbuilding and marine engineering..................	20·1	18·8	18·0	18·2	19·4	18·2	18·0	17·1	17·5	17·1	17·4	18·3	......
Base metal working..........	5·7	5·1	5·7	5·6	6·6	7·1	7·4	7·9	8·1	8·7	9·2	7·9	......
Cotton......................	10·5	12·5	10·5	13·1	15·8	20·1	23·3	24·0	25·0	29·8	34·7	27·7	......
Woollen....................	9·5	9·3	11·0	15·2	17·9	21·3	20·9	20·9	21·1	21·2	22·2	21·1	......
Building....................	10·8	10·9	11·8	13·6	20·7	18·9	16·7	13·6	12·2	11·7	12·1	13·3	......
Public works contracting.....	36·6	35·3	36·1	36·9	41·1	39·7	38·5	36·7	36·5	35·9	35·7	38·7	......
Trade—													
IMPORTS, TOTAL..........£ mn.	86·7	87·8	96·1	97·3	94·3	85·0	75·7	84·9	73·7	75·4	76·5	73·9	......
Food, drink and tobacco £ mn.	34·7	36·1	43·2	43·1	43·8	36·2	33·2	37·1	32·1	35·2	38·4	36·4	......
Raw materials.........£ mn.	26·7	26·5	27·9	28·3	27·3	25·7	22·5	24·0	21·5	20·4	19·4	19·2	......
Manufactured..........£ mn.	24·7	24·6	24·4	25·3	23·3	22·5	19·5	23·2	19·7	19·4	18·1	17·7	......
Total, net imports.....£ mn.	80·0	82·6	90·4	91·9	89·3	80·2	70·2	79·0	68·7	67·2	71·5	69·4	......
EXPORTS, DOMESTIC, TOTAL £ mn.	42·5	44·3	47·2	45·2	43·9	41·2	37·5	42·2	37·3	38·2	36·9	37·5	......
Food, drink and tobacco £ mn.	3·0	3·4	3·4	4·0	3·5	3·0	2·8	2·8	2·4	2·8	2·7	2·9	......
Raw materials.........£ mn.	5·3	5·4	5·8	5·3	4·9	4·7	4·2	4·9	4·5	4·9	4·5	4·7	......
Manufactured..........£ mn.	33·4	34·5	36·7	34·7	33·3	32·6	29·7	33·5	29·3	29·5	28·8	29·0	......
BANK CLEARINGS—													
Provincial.............£ mn.	110·9	111·3	125·7	118·1	116·7	123·1	107·9	114·5	98·9	105·3	97·7	109·7	......
Postal receipts, daily....£ 000	141	152	156	157	207	151	147	150	150	147	145	146	......
Transportation—													
SHIPPING—													
Entrances........mn. net tons	6·72	6·01	6·10	6·14	5·86	5·33	4·84	5·60	5·30	6·03	6·13	6·07	......
Clearances.......mn. net tons	5·49	5·63	5·50	4·91	4·84	4·48	4·15	4·58	4·65	4·80	5·19	5·24	......
Index of shipping freights[2]..........1935=100	......	......	......	......	141·0	138·2	129·5	127·5	126·9	130·6	123·1	120·2	......
RAILWAY TRAFFIC—													
Merchandise and live stock..............000 tons	8,871	9,149	9,296	9,223	8,728	8,156	8,502	8,569	7,931	......	......	......	......
Merchandise on railways.............1935=100	119·5	117·0	112·0	110·5	114·0	116·0	112·0	109·5	101·5	91·0	86·0	85·0	......
Coal and coke........000 tons	13,672	14,400	14,327	15,248	15,687	14,566	15,397	15,004	12,953	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use........................000	460·3	462·5	467·1	465·7	472·0	464·3	466·1	470·6	470·7	470·5	473·5	475·0	......
Commercial vehicles in use.............1935=100	111·5	111·5	112·5	113·0	113·0	114·0	114·0	114·5	113·5	113·5	114·5	114·5	......
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	......
Economist..........1927=100	83·3	81·6	79·7	77·0	77·2	76·2	75·6	74·1	73·3	......	......	......	......
Statist.............1913=100	122·8	121·5	118·6	113·8	114·5	113·5	113·4	110·8	110·0	107·5	107·5	107·1	......
RETAIL, foods........1929=100	90·9	92·9	94·8	94·8	94·1	92·2	90·9	88·9	90·2	89·6	94·8	91·6	......
Cost of living........1929=100	94·5	96·3	97·6	97·6	97·0	95·7	95·1	93·9	95·1	94·6	96·9	95·1	......
Banking—													
BANK OF ENGLAND—													
Private deposits.......£ mn.	125	144	129	143	135	138·5	141·1	145·5	154·7	129·1	152·3	178·1	139·8
Bank and currency notes £ mn.	491	488	490	483	499·0	480·9	475·4	485·4	479·5	478·6	485·7	482·6	482·6
Gold reserve..........£ mn.	326·4	326·4	326·4	326·4	226·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4
LONDON CLEARING BANKS—													
Deposits...............£ mn.	2,283	2,287	2,312	2,311	2,250	2,329	2,280	2,254	2,268	2,263	2,299	2,309	......
Discounts.............£ mn.	277	281	296	297	300	331	288	239	249	280	289	301	......
Advances.............£ mn.	968	974	984	986	979	965	980	995	994	981	980	980	......
Investments...........£ mn.	645	641	639	634	635	636	633	634	638	631	630	633	......
TREASURY BILLS.........£ mn.	861	864	894	918	939	879	834	801	829	848	891	880	......
												......	858
Money—													
Day-to-day rate............p.c.	·75	·75	·75	·75	·50	·75	·75	·75	·75	·75	·75	·75	·75
Three months rate.........p.c.	·55	·55	·55	·68	·74	·53	·53	·53	·53	·53	·63	·63	·53
Security Values—													
Fixed interest.........1928=100	126·6	126·7	127·6	129·1	129·1	130·6	130·4	127·7	128·8	128·5	128·3	129·6	......
Industrial securities, July 1 1935=100	112·3	106·4	105·2	98·0	95·9	94·8	91·8	84·3	90·7	80·4	86·9	85·8	......
Exchange, New York $ to £....	4·980	4·950	4·960	4·994	5·000	5·000	5·020	4·985	4·980	4·970	4·960	4·930	......
Exchange, Francs to £.........	132·85	140·67	147·93	147·08	147·16	149·80	152·82	159·63	160·75	176·62	178·17	178·18	......

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[1] Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

[2] New index, published by courtesy of the Chamber of Shipping of the United Kingdom.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII OTTAWA, SEPTEMBRE 1938 N° 9

Statisticien du Dominion: R. H. Coats, LL.D., F.S.S. (Hon.) F.R.S.C.,
Statistiques Économiques: Sydney B. Smith, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Les facteurs majeurs traçant l'orientation de la situation économique font une réaction peu importante en août. Les facteurs monétaires sont les plus constructifs, les dépôts bancaires enregistrant un gain au début du mois. Le déclin peu important des dépôts à demande est plus que compensé par la nouvelle augmentation des dépôts à préavis. Le cours des obligations du Dominion est ferme, les indices restant inchangés par rapport au mois précédent. A la suite d'un gain marqué dans les cours pendant plus d'un an, les obligations du Dominion se maintiennent comparativement bien de mai à août. L'incertitude due à la tension en Europe entraîne une réaction les premières semaines de septembre. L'indice du rendement capitalisé des obligations, basé sur les émissions du Dominion, reste inaltéré à 159·5. Le déclin des prix de gros, qui se continue d'une semaine à l'autre après le commencement de juillet, constitue un développement réactionnaire. La principale influence qui déprime l'indice général est le déclin marqué du grain, provoqué par l'excellence de la dernière récolte. Le maximum des dernières années, dans les prix en général, a été atteint en juin; depuis, l'orientation à la baisse est en évidence.

Le cours des actions ordinaires est comparativement ferme en août, mais le mouvement est modérément à la baisse. L'indice du mois est de 105·2, à rapprocher de 106·9 en juillet. Au début du troisième trimestre il se produit une brusque avance qui se maintient comparativement bien jusqu'à la deuxième semaine de septembre, alors que les incertitudes politiques en Europe exercent une influence contraire.

La situation économique est irrégulière en août et l'indice officiel fait un gain peu important. Les fluctuations sont relativement modérées depuis mars, à la suite du déclin marqué du premier trimestre.

Le mouvement du nickel et du plomb s'accélère, tandis que la majorité des facteurs disponibles montrant l'orientation de la production minérale sont au-dessous des niveaux de juillet. Les exportations de cuivre surpassent 46,000,000 de livres, comparativement à 47,200,000. L'indice, après ajustement saisonnier, rétrograde de 571 à 505. Il y a un gain hors de saison dans les expéditions de nickel, qui montent de 14,600,000 livres à 15,000,000 de livres. L'indice avance de 243 à 311. Le dernier mois où les statistiques sont établies la production de plomb est de 37,000,000 de livres, à rapprocher de 37,900,000. Après ajustement saisonnier, il y a un léger gain. Le déclin des exportations de zinc est relativement lourd, les expéditions s'élevant à 17,700,000 comparativement à 27,400,000 livres. L'indice, après ajustement saisonnier, recule de 216 à 124. L'augmentation marquée des exportations d'argent, qui s'établissent à 3,200,000 onces contre 1,600,000 onces en juillet. Les exportations d'amiante fléchissent, le total étant de 12,759 tonnes à rapprocher de 14,170. Les importations de bauxite pour la production de l'aluminium rétrogradent à un niveau beaucoup plus bas.

La distribution de tabac accuse un gain marqué en août. Les dédouanements de cigarettes sont de 668,800,000 comparativement à 638,700,000. L'indice ajusté avance d'environ trente points à 228. Il y a également un gain pour les cigares, le total étant de 11,800,000 contre 9,800,000. L'indice général des dédouanements de tabac est de 180, à rapprocher de 156. La production de chaussures en cuir, le dernier mois où les statistiques existent, est de 1,410,000 paires comparativement à 1,513,000.

Les statistiques de l'industrie textile révèlent que l'activité se maintient à peu près. Les importations de filé et de fil de coton font voir un gain hors de saison. La consommation de coton brut est de 8,700,000 livres contre 7,600,000. Comme l'augmentation est contraire aux tendances saisonnières, l'indice avance de 94 à 108. Le déclin est marqué dans les importations de laine brute et de filés de laine.

Les opérations du groupe forestier s'accélèrent en août. La production de papier à journal augmente de 202,546 tonnes en juillet à 220,303 tonnes le mois sous revue. Comme le gain normal pour la saison est de proportion modérée, l'indice avance brusquement de 127 à 137. Les exportations de pulpe de bois font également un gain, le total passant de 74,800,000 livres à

116,700,000. Les relevés de l'industrie du bois d'œuvre sont moins favorables, les exportations de madriers et planches déclinant de 165,900,000 à 147,200,000 pieds. Les expéditions de bardeaux accusent également un déclin considérable.

L'activité de l'industrie primaire du fer et de l'acier se maintient à peu près. Après ajustement saisonnier, la production de lingots d'acier fait voir un léger gain. La régression dans la production de fonte en gueuse est contraire aux tendances saisonnières et l'indice recule de 86 à 77·7. La production d'automobiles tombe de 9,007 unités à 6,452. Les opérations sont partiellement suspendues en attendant l'introduction de nouveaux modèles. Les importations de pétrole brut s'élèvent à 132,000,000 de gallons, à rapprocher de 142,000,000 en juillet; l'indice accuse un déclin d'environ trente et un points à 201. Le déclin dans la production de bandages est plus que normal pour la saison et l'indice tombe de 66 à 56. Les importations de caoutchouc brut montrent également un déclin sur le mois précédent; elles sont de 4,100,000 livres contre 6,000,000 de livres. L'indice décline de 132 à 97.

Les nouvelles affaires dans l'industrie de la construction sont relativement favorables en août. Les contrats adjugés s'élèvent à $22,100,000, à rapprocher de $21,200,000 en juillet. Après ajustement saisonnier, il y a encore un léger gain. La tendance est similaire pour les permis de bâtir, après l'ajustement usuel.

Influencés par le lourd mouvement du grain vers la fin du mois, les chargements de wagons passent de 182,643 à 213,082. L'indice ajusté monte de cinq points à 76·3.

Situation des sept premiers mois

Les sept premiers mois de 1938 la situation économique est remarquablement ferme d'un mois à l'autre. Comme la première partie de 1937 a été la période la plus prospère de ces dernières années, les comparaisons avec cette période ont été principalement favorables. L'amélioration est marquée du début de 1933 au premier trimestre de 1937. Après cela il y a une réaction intermédiaire. Il y a fléchissement la dernière partie de 1937 et l'activité à la fin de l'année est considérablement inférieure à celle du premier trimestre. La stabilité caractérise la situation depuis le premier de l'an et les fluctuations mensuelles prennent des proportions peu importantes.

Les fluctuations des facteurs économiques majeurs, pris individuellement, montrent une variation considérable. L'indice du volume physique des affaires continue son avance jusqu'en novembre 1937. Un déclin marqué a lieu les quatre mois suivants et il y a une certaine reprise le deuxième trimestre. Le résultat net est que l'indice s'établit actuellement à un niveau qui est très près de celui de la tendance à long terme de la période d'après-guerre. D'autre part, le cours des actions ordinaires atteint en mars 1937 le plus haut point de ces dernières années. Il s'oriente à la baisse les treize mois suivants. Une reprise marquée se produit pendant trois semaines vers la fin du deuxième trimestre.

Papier à journal

En août la production canadienne de papier à journal s'établit à 220,300 tonnes et les expéditions, à 204,668 tonnes. La production était de 202,546 tonnes en juillet et de 318,713 tonnes le même mois l'an dernier. Les expéditions canadiennes sont à peu près les mêmes qu'en juillet. Le mouvement vers les Etats-Unis augmente d'environ 18,000 tonnes, mais cette augmentation est compensée par la réduction substantielle du mouvement vers les marchés d'outre-mer. En août le nombre de lignes d'annonces dans les journaux des Etats-Unis est de 17 p.c. inférieur à celui d'août 1937, comparativement à un déclin de 15·7 p.c. en juillet et 19·1 p.c. en juin. Les éditeurs des Etats-Unis déclarent que la consommation en juillet est de 10·7 p.c. inférieure à celle du même mois de l'année précédente, comparativement à un déclin de 16·4 p.c. en juin.

Secours au chômage

Les personnes parfaitement valides et recevant des secours non agricoles en juillet se chiffrent à 132,000, comparativement à 159,600 le même mois de l'an dernier, déclin de 17 p.c. Un total de 498,000 personnes recevaient des secours non agricoles, diminution de 12 p.c. sur juillet 1937. En outre, 79,000 fermiers qui, avec les personnes à leur charge, forment une population agricole de 352,000 âmes reçoivent des secours matériels. Le total montre un déclin de 4 p.c. sur juin, mais un gain de 53·5 p.c. sur juillet 1937. La dernière augmentation reflète encore l'effet de la sécheresse des dernières années.

Grandes cultures

La récolte de blé de la présente saison est estimée à 358,433,000 boisseaux, dont 334,000,000 sont produits par les Provinces des Prairies. La production du Dominion l'an dernier était de

182,410,000 boisseaux, gain d'environ 176,000,000 boisseaux. La récolte de cette année est à peu près le double de celle de 1937. La production totale est plus considérable qu'en toute autre année depuis 1932, alors qu'elle dépassait légèrement 443,000,000 de boisseaux. La pluie plus abondante dans les Provinces des Prairies a mis fin à une série d'année partiellement affectées par la sécheresse, bien que les dommages par la rouille et les sauterelles aient contrebalancé en partie l'amélioration des conditions d'humidité pendant la saison de croissance. Les dommages par la rouille ont également affecté une bonne proportion du blé récolté, de sorte que la qualité de l'ensemble de la récolte peut ne pas donner une moyenne supérieure à celle de l'année précédente.

La production de grains secondaires est plus considérable qu'en 1937, ce qui est principalement attribuable aux meilleurs rendements en Saskatchewan et en Alberta. La récolte d'avoine est estimée à un peu plus de 393,000,000 de boisseaux, augmentation de 124,600,000 boisseaux sur la production de 1937. La récolte de foin et trèfle est estimée à 13,504,000 tonnes, augmentation d'environ un demi-million de tonnes sur l'an dernier. Les pommes de terre sont légèrement en meilleure condition pour l'ensemble du Canada et l'amélioration sur l'an dernier se produit dans la plupart des provinces, y compris l'Ile du Prince-Edouard, le Nouveau-Brunswick et l'Ontario.

Les récoltes de la Saskatchewan accusent un gain marqué, la production de blé étant estimée à 143,000,000 boisseaux, comparativement à 37,000,000 de boisseaux l'an dernier. L'amélioration en Alberta est également frappante, de 74,000,000 de boisseaux l'an dernier la production passe à 141,000,000 de boisseaux. La transformation de la situation des récoltes de l'Ouest est le facteur déterminant, la production de l'Est n'étant que 7 p.c. de celle de l'Ouest.

Prix

Le déclin des prix de gros se continue en août plus rapidement que le mois précédent. Le niveau des prix est ferme le premier trimestre, mais un déclin commence la dernière partie d'avril. La faiblesse des grains est la principale influence qui déprime l'indice général. L'indice des prix du grain tombe de plus de 18 points en août et s'établit à 46·6 la dernière semaine. Les industries du bois, du fer et de l'acier enregistrent des gains peu importants. L'indice général, à 74·6 la semaine du 2 septembre, est d'environ 12 p.c. au-dessous de celui de 84·6 la même semaine de l'an dernier. Actuellement les indices hebdomadaires se maintiennent au-dessous des niveaux de 1936.

Le cours des actions ordinaires a baissé irrégulièrement ces dernières semaines, ce qui est surtout dû à la tension en Europe. Au commencement du troisième trimestre il se produit une avance considérable, suivie d'une stabilité relative pendant environ cinq semaines. Récemment les fluctuations ont été plus vastes. L'indice mensuel de 95 titres d'action ordinaire passe de 106·9 en juillet à 105·2 en août. Les bourses canadiennes ont montré une faiblesse marquée en septembre et octobre l'an dernier. La semaine du 2 septembre dernier l'indice s'établit à environ 21 p.c. au-dessous de la semaine correspondante de 1937.

Une demande ferme de caoutchouc pour le commerce en Angleterre et sur le continent, et l'amélioration du marché aux Etats-Unis ont pour résultat de faire avancer les prix du caoutchouc brut en août. Bien que la demande pour le plomb montre occasionnellement une certaine indolence, les valeurs se maintiennent bien à la nouvelle que les principaux producteurs doivent se réunir à Londres en septembre à l'eflet d'en venir à un arrangement sur une plus grande concordance entre les approvisionnements et les besoins réels. Au sujet de la nouvelle taxe de 12 p.c. sur les exportations imposée par le gouvernement mexicain, les opinions varient grandement quant à son effet ultime. Le marché du cuivre subit encore grandement l'influence de la demande aux Etats-Unis, bien que les achats considérables de la Russie et du Japon soient partiellement responsables de la fermeté au début du mois. La demande est modérée pour les feuilles de zinc anglais, mais les prix cèdent en harmonie avec les autres métaux. Le spelter n'attire que très peu l'attention; mais les prix bénéficient, jusqu'à un certain point, des mesures esquissées par les producteurs de plomb pour restreindre les approvisionnements et de la rumeur intermittente de résurrection du vieux cartel du zinc.

Dividendes

Les dividendes payables en août s'élèvent à $5,900,000, à rapprocher de $4,600,000 le même mois l'an dernier. Les paiements des huit premiers mois de l'année courante sont estimés à $182,500,000, comparativement à $184,500,000 la même période de 1937. L'augmentation des paiements en août réduit le déficit dans le total cumulatif provenant de la même période de l'année précédente, alors qu'un nouveau maximum était établi.

Ventes d'obligations

Les huit premiers mois de l'année courante le total des émissions d'obligations à long terme est de $360,462,000, déclin considérable sur le total des émissions de même nature la même période de 1937 ou 1936. La contraction par rapport à il y un an est de $135,000,000, les ventes au cours de cette période étant de $495,200,000. En contraste avec la baisse des émissions d'obligations, il y a une avance dans les émissions de billets ou effets échéant en un an ou moins. Le total de la période de huit mois s'élève à un gain de $30,000,000, à $415,000,000. Le montant correspondant en 1937 était de $385,000,000.

Change étranger

La livre sterling et le franc français subissent une pression rigoureuse en août. Les facteurs usuels favorisant le sterling sont contrebalancés par les rapports continuels de balance commerciale défavorable à la Grande-Bretagne et par la tension accrue de la situation politique européenne. La demande d'or et de dollars des Etats-Unis monte continuellement, tandis que les régressions dans le cours du sterling sont arrêtées de temps en temps par l'intervention du fonds d'égalisation. Les arrivages d'or aux Etats-Unis en provenance de l'Europe s'établissent à environ $88,000,000 la semaine du 2 septembre. Les importations sont plus considérables que toute autre semaine depuis le octobre 1936. L'or détenu par le Trésor ($13,237,000,000) est d'éjà plus que la moitié du stock mondial.

LA SITUATION AUX ÉTATS-UNIS

Le volume de l'activité industrielle augmente en août pour le troisième mois consécutif, mais le gain est plus faible qu'en juillet. Les opérations des aciéries continuent l'avance commencée le mois précédent, le gain étant plus grand que les perspectives saisonnières. Les stocks de cuivre, de plomb et de zinc déclinent et les prix avancent en juillet comme en août. La baisse marquée dans la production de véhicules-moteur en août est principalement attribuable à la suspension des opérations pendant une semaine ou deux aux usines Plymouth, Chevrolet et Ford. Les stocks sont réduits à un creux et font défaut en quelques localités. Le trafic-marchandises des chemins de fer décline après ajustement pour variations saisonnières. Cette réaction se produit après que les chargements de wagons ont avancé pendant deux mois. Les chargements de marchandises diverses, indiquant le mouvement des articles semi-ouvrés et manufacturés, font voir un gain en août. La production d'énergie électrique accuse une autre avance et surpasse celle de tout autre mois depuis octobre dernier. Les prix de gros baissent les trois premières semaines d'août, mais ils se raffermissent la dernière semaine. Le niveau général des actions ordinaires est relativement stable, l'orientation étant à la baisse.

LA SITUATION AU ROYAUME-UNI

L'activité commerciale au Royaume-Uni montre de la résistance aux influences réactionnaires. Le déclin est considérable de septembre 1937 à mai cette année. Depuis ce temps la situation générale s'est relativement bien maintenue. Bien que l'on s'attende encore à une augmentation des commandes dans l'industrie britannique le dernier trimestre, il y a jusqu'ici peu d'indications qu'un tel mouvement soit déclanché. Tout comme la pénurie probable d'acier il y a un an produisit une violente lutte pour obtenir des matériaux, le déclin dans la consommation et la perspective d'une réduction de prix à la fin de cette année poussent maintenant les consommateurs à écouler leurs stocks avant de placer leurs commandes. Les importations de fer et d'acier s'établissent à 65,000 tonnes, contre 202,300 le même mois de 1937. L'activité dans le bâtiment et la construction se maintient bien d'une façon surprenante. La valeur des plans de construction autorisés par 140 autorités locales en juillet n'est que de 4·2 p.c. plus faible qu'il y a un an.

Les chômeurs enregistrés le 15 août sont un peu moins nombreux que le mois précédent, mais ils sont presque 500,000 de plus qu'il y a un an à la même date. Les chômeurs continus sont de 1,262,343; les chômeurs temporaires, 439,024; et ceux qui normalement ont de l'emploi casuel, 57,875. Le total de 1,759,242 est de 14,874 plus faible qu'en juillet et de 451,000 plus fort qu'à la même date de 1937. Ce nombre comprend 1,613,593 candidats aux bénéfices de l'assurance-chômage.

Bureau Fédéral de la Statistique,
le 21 septembre 1938.

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Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—$1.00 per year. Weekly index numbers of wholesale prices.

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Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

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Volume XIII Numéro 9

CANADA

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SECTION DE LA STATISTIQUE GÉNÉRALE

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SEPTEMBRE 1938

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CANADA

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SUMMARY OF CONTENTS

Page

Economic Conditions Summarized

Economic Conditions of Canada.................... 3-9
Chart of Earnings and Cost of Living................ 4
Chart of Physical Volume of Business and Common Stock Prices and Chart of Notice Deposits and Current Loans.................................. 6
Table—Automobile Entries, Failures, Industrial Production in other Countries, World Stocks.................................. 10

I. Analytical and General

1. Business Indexes.................................. 11
2. Business by Economic Areas.................... 12
3. Weekly Indicators of Economic Activity......... 12, 13

II. Production

4. General Manufactures.......................... 14
5. Mineral Production............................ 15
6. Output of Central Electric Stations.............. 15

III. Construction

7. Building Permits Issued by Fifty-eight Cities.... 16
8. Construction Contracts Awarded................ 17

IV. Internal Trade

9. Receipts and Visible Supply of Grain............ 18
10. Sales and Slaughterings of Livestock............. 18
11. Cold Storage Holdings at First of the Month..... 18
12. Indexes of Retail Sales.......................... 19
13. Automobile Production, Sales and Financing..... 19

V. External Trade

14. Imports and Exports by Groups.................. 19
15. Imports of Important Commodities.............. 20
16. Exports of Important Commodities of Canadian Produce.................................. 21
17. Volume of Trade in Certain Commodities........ 21

Page

VI. Transportation

18. Railway Freight Loaded........................ 22
19. Railway Operating Statistics.................... 23
20. Canal Cargo Traffic............................ 23
21. Tonnage of Vessels Entered and Cleared from Six Canadian Ports............................ 23
22. Cargo Tonnage of Vessels Entered and Cleared from Six Canadian Ports..................... 23

VII. Employment

23. Indexes of Employment by Industries........... 24
24. Indexes of Employment by Cities................ 24
25. Seasonally Adjusted Indexes of Employment..... 25
26. Other Labour Factors, Vital Statistics and Immigration................................ 25

VIII. Prices

27. Index Numbers of Wholesale Prices............. 26
28. Prices of Representative Commodities........... 27
29. Indexes of Wholesale Prices in Other Countries... 27
30. Indexes of Cost of Living and Retail Prices of Food.. 28
31. Index Numbers of Security Prices............... 28

IX. Finance

32. Assets and Liabilities of the Bank of Canada..... 29
33. Banking in Other Countries..................... 29
34. Banking and Currency.......................... 30
35. Bank Debits..................................... 31
36. Stock Market Transactions and Foreign Exchange 31
37. Dominion Government Revenues and Expenditures.. 32

X. Conditions in Other Countries

38. Significant Statistics of the United States........ 33
39. Significant Statistics of the United Kingdom..... 34
Economic Conditions of Canada (French) 35-38
List of Current Publications of the Dominion Bureau of Statistics.......................... 39

A supplement entitled "Economic Fluctuations in Canada during the Post-War Period" is now available for distribution. A selection of over 350 economic factors is analysed by years from 1919 to 1936. The analysis includes the computation of secular trend, standard deviation and coefficient of correlation with the index of the physical volume of business. Price 25 cents.

MONTHLY REVIEW OF BUSINESS STATISTICS

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CURRENT ECONOMIC CONDITIONS IN CANADA

Despite the decline in commodity and speculative prices, due mainly to unsettlement in Europe, the major factors indicating the trend of economic conditions in Canada averaged practically the same in September as in the preceding month. Constructive developments included the further advance in business operations and the rise in deposit liabilities of the banks at the beginning of the month. A great part of the advance in common stock prices recorded about the first of July was offset by reaction in September. A strong rally occurred commencing with September 28th, and the reaction of that month has been counterbalanced by the advance of the last few weeks. The index of common stock prices on the base of 1926 was 105·9 in the week of October 6, a decline of 6·8 p.c. from the same week of 1937. During September and October last year a marked reaction was in progress. From November to the present time, despite considerable fluctuation common stock prices have shown no definite trend either in an upward or downward direction.

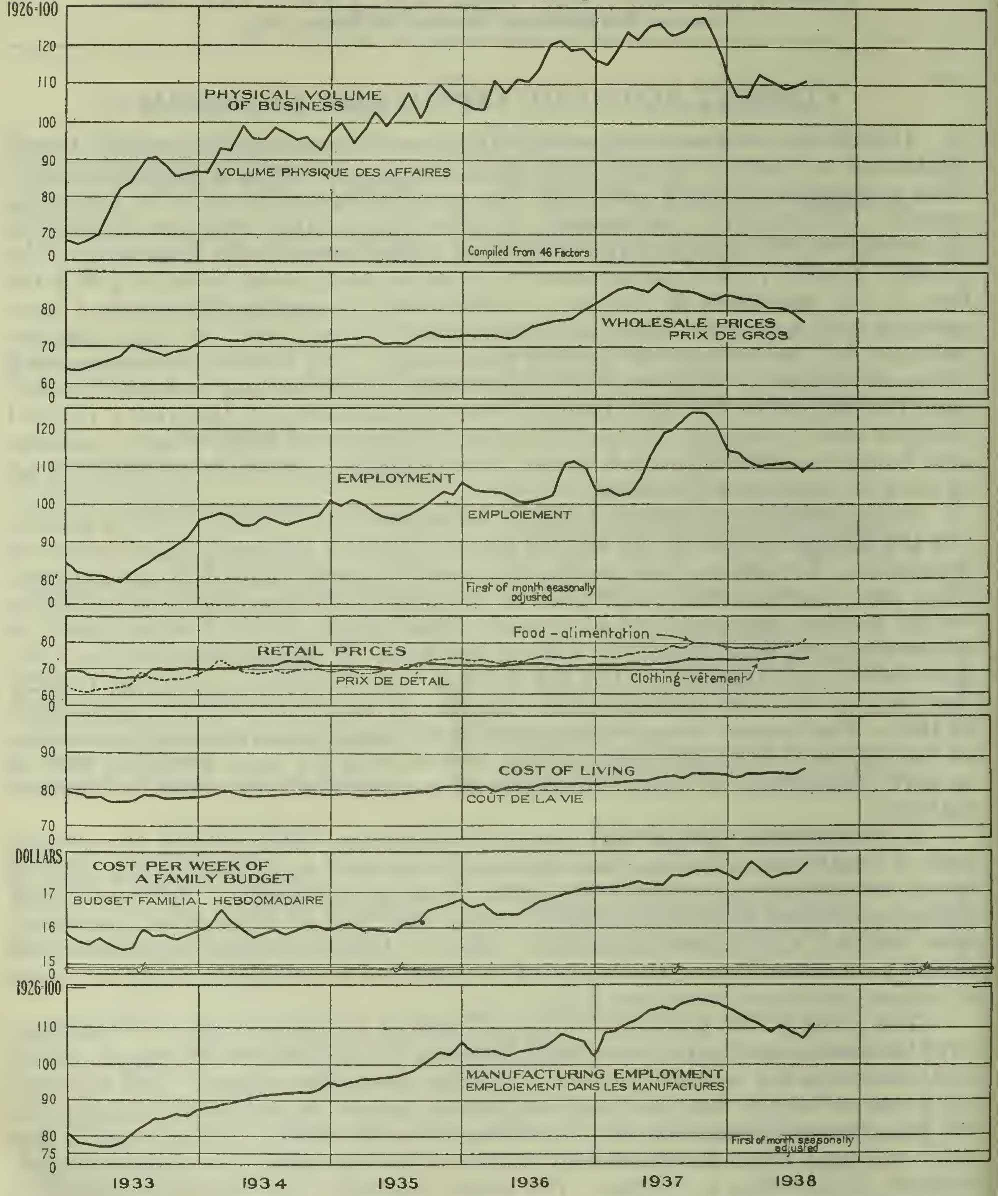
Wholesale prices averaged lower in September than in the preceding month, but the weekly indexes of the last six weeks exhibited resistance to influences of depression. The decline was pronounced week by week during July and August. Since that time a strong undertone has developed and speculative commodities on the average are recording a rebound. The highest point of recent years in wholesale prices was reached in July of last year. A downward trend has been in evidence since that time. The net result is that the index on the base of 1926 was 74·2 in the week of October 7, a decline of 12·5 p.c. from the same week of 1937. The heavier crops of the present year have had a reactionary influence on the prices of farm products, and the deficit from the same period of 1937 is in part attributable to heavier supplies of grain seeking an outlet in overseas markets.

A considerable decline was shown in Dominion bonds during the greater part of September. The reaction was due to external conditions and a rally in recent weeks has counteracted the greater part of the reaction. Advances were shown in demand and notice deposits at the beginning of September, the index, after seasonal adjustment, rising from 122·3 to 123·7. Current loans have also shown an increase during the last year or more, but a considerable surplus exists in notice deposits over current loans.

The index of the physical volume of business recorded a gain in September over the preceding month, rising from 110·8 to 119·2. Exports of copper, nickel and zinc recorded marked increase over the preceding month. The outward shipment of copper was 49·5 million pounds against 46 million in August. As the gain was contraseasonal, the index rose from 505 to 577. Nickel exports also rose to a high point in September, the total having been 19·1 million pounds against 15·0 million in August. The index rose from 311 to 380 and outward shipments were higher than in any other September in history. The outward flow of zinc also rose sharply, the total having been 23·4 million pounds against 17·7 million in August. The exports of silver showed a considerable decline. Exports of asbestos and imports of bauxite rose to higher levels although the increase in the outward shipments of asbestos were less than normal for the season.

The index of the manufacture of foodstuffs rose from 97 to 105. The milling industry was considerably more active in most departments, the production of

FACTORS INDICATING THE TREND OF EARNINGS AND COST OF LIVING
FACTEURS INDIQUANT LE COURS DES GAINS ET DU COÛT DE LA VIE
1933 – 1938



flour rising from 928,700 barrels to 1,103,000 barrels. The manufacture of sugar showed an increase after seasonal adjustment, a gain of about ten points being shown in the index. The meat-packing industry was more active than in August as shown by a gain in the index of slaughterings from 130 to 142. The gain in cattle slaughterings was slightly less than normal for the season while considerable gains were shown in sheep and hogs. The production of factory cheese was slightly greater after seasonal correction while the output of creamery butter was greater than in any other September since 1932, when monthly statistics were first collected. The index rose from 154 in August to 159 in the month under review. Canned salmon exports were much heavier than in August, the gain exceeding the normal seasonal movement by a wide margin.

The release of tobacco for consumption showed a slight recession in September. The increase in the release of cigars was less than normal for the season, the index receding from 70 to 62. The release of cigarettes at 624·6 million against 668·8 million was nearly maintained after seasonal adjustment.

The consumption of raw cotton by the textile industry showed a considerable gain in September, the total having been 10·2 million pounds against 8·7 million in the preceding month. As the gain was contraseasonal the index moved up from 107·6 to 136. A decline was shown in the imports of cotton yarn and thread for further manufacture, while the wool manufacturing industry recorded a marked gain in its purchase of raw materials from external markets. The index advanced from 72 to 136. The net result was that the index showing the trend in the textile industry rose from 100·6 to 132·3.

The forestry industry was more active in September than in the preceding month, a considerable gain having been shown in newsprint production. The output was 231,940 tons against 220,303 tons in the preceding month. The index after seasonal adjustment rose from 137 to 152. The exports of planks and boards recorded a moderate increase after seasonal adjustment. The total outward movement was 139·4 million feet, the index advancing from 67 to 71. The exports of shingles and of wood pulp showed moderate recession.

Pig iron production recorded a gain after seasonal adjustment, the index advancing from 78 to 84. The output of automobiles at 6,089 was greater than in any September since 1930. A considerable gain was shown over August after seasonal adjustment. Petroleum imports were particularly heavy in September, being greater than in the same month for any other year in the post-war period. Total imports were 184·3 million gallons against 132·2 million in August.

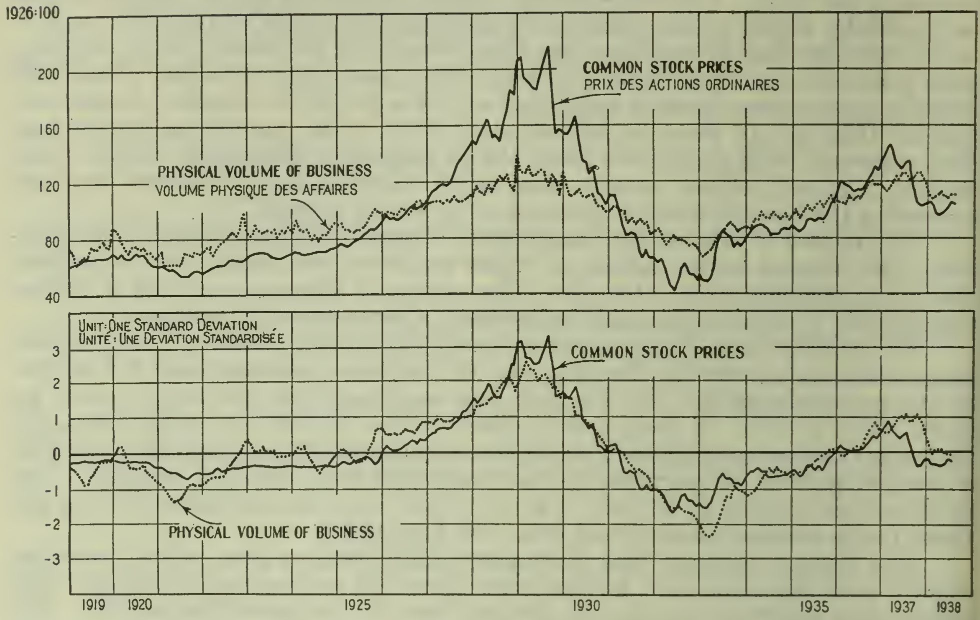
The construction industry was slightly less successful in obtaining new business in September, contracts awarded having been $19·5 million against $22·1 million. The movement of grain had a salutary influence on carloadings, the total having been 249,594 cars against 213,082 in August, the index advancing from 76 to 81.

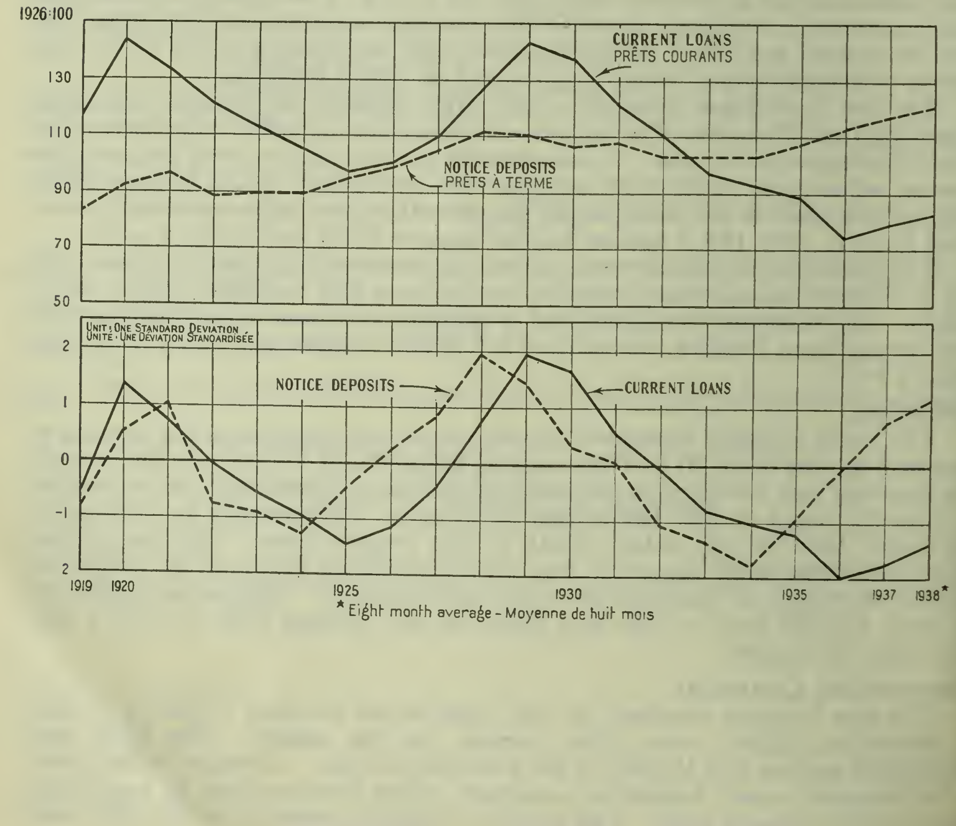
Newsprint

The paper industry expanded operations during September, the output of newsprint having been 231,940 tons against 220,300 tons in the preceding month. The increase was contrary to seasonal tendencies as production in September is normally about 5 p.c. below that of August. The output in September was larger than in any other month of the present year. The comparison with September, 1937, however, was unfavourable as the total at that time was 312,351 tons. A decline of 25·7 p.c. was indicated. Shipments in September were 230,346 tons, a new high point for the present year, and 12·7 p.c. above that of August.

Construction Contracts

The new business obtained by the construction industry showed a decline in September slightly more than normal for the season. The total was $19,535,000 against $22,113,000 in the preceding month. Increases were shown in the western areas, September contracts being heavier than in any other month of the present year. The total of contracts awarded in the first nine





* Eight month average - Moyenne de huit mois

months of this year was $143,462,000, showing a considerable decline from the same period of 1937. It was reported that contemplated new work amounted to $24,395,000 in September against $24,618,000 in the preceding month.

Unemployment Relief

The total of fully employable persons stood at 124,000 in August, a decline of 6 p.c. from the July total of 132,000. The net decline from the same month of last year was 13 p.c. The peak this year was reached in February, at 174,932, and declines have been shown month by month since that time. The August total of those receiving non-agricultural material aid was 474,000 persons, a decline of 24,000 or 5 p.c. from July. Approximately 70,000 farmers who, with their dependents, account for a farm population of 304,000 were reported receiving agricultural aid. Some decline was shown from July of this year but the total was 30 p.c. greater than in August, 1937. The increase in the grand total was wholly attributable to the fact that the larger numbers of farm population on aid in Saskatchewan more than offset the reduction in the numbers on urban aid throughout the country.

Export Trade

For the six months ended September, 1938, exports were valued at $419·2 million compared with $577·7 million in the same period of last year. Exports of foreign produce in the same comparison amounted to $37·4 million and $8·8 million, respectively. The large increase in foreign exports was accounted for by substantial re-exports of foreign gold in minted coin this year, amounting to approximately $33 million in the six months ended September compared with only $17,000 in the same portion of last year. These exports of previously imported gold substituted for exports of Canadian metal, and part of the decline in domestic exports is accounted for by the drop in shipments of non-monetary gold bullion from $70·3 million in the six months ended September last year to $23·9 million in the same period of this year.

The grand total exports of merchandise, coin and bullion, with adjustment for earmarkings of gold at the Bank of Canada amounted to $659·6 million in the first eight months of the present year against $751·1 million in the same period of 1937. Imports of merchandise, coin and bullion amounted to $477 million against $523·5 million. The active balance of trade on this basis during the elapsed portion of 1938 was $182·6 million against $227·6 million in the same months of 1937.

Wholesale Prices

The trend of wholesale prices was downward during the first nine months of the present year. Owing mainly to the excellent crops of this year the price of farm products, especially grains, was particularly weak during July and August. A persistent decline occurred in the general index of wholesale prices during the two months. In September, however, the decline was halted at least temporarily. The weekly index of 576 commodities showed only minor fluctuations during the six months ended October 6. In view of the declining trend during the last fourteen months, the Canadian price level is considerably below the corresponding period of 1937. The index during the week of October 7 was 74·2 against 84·8 in the same week of 1937, a decline of 12½ p.c. During the early weeks of October metal prices were particularly strong on the London and New York markets. The price of electrolytic copper in London was £51 5s. on October 11 against £46 15s. on September 12. Domestic copper in New York advanced to 11 cents a pound on October 13, representing a gain of a full cent a pound since late July. At that time, industrial revival and expanded demand had enabled producers to begin reducing unsold metal which had been accumulating on their hands for months during the 1937-38 business recession. Advances have also recently been recorded in lead and zinc, the quotation for the latter now ruling higher than at any time since November last year.

Security Prices

Despite considerable fluctuation, common stock prices have resisted the influences of depression during 1938. In the early weeks of October the standing of January was practically recovered. Dominated very largely by the uncertainty of the European political situation, stock prices moved through two complete cycles during September. The decline during the month was counteracted by advances in the last few days and in the early weeks of October. The index of stock prices in the week of October 7 was only about 7 p.c. below the same week of 1937, when a severe reaction was in progress. Dividend payments by Canadian corporations in September were in excess of those of any similar month since 1930 and almost a million dollars above the total for the same month of 1937. Total disbursements, according to unofficial estimates, amounted to $19,676,000 compared with $18,747,000 in September, 1937, and $14,583,000 for the same month of 1936.

Dividend payments in October by companies whose shares are traded on the Montreal stock and curb markets will total $14·3 million. This represents a decline of $994,000 from the $15,261,000 paid in the same month of last year, a total of 89 companies making dividend payments this month against 91 companies in the same month of 1937. Canadian mines will distribute $4,691,000 during October. Including extras, 21 dividends were announced for the month and the list was featured by a large number of British Columbia mines. Distribution for the ten months ended October amounted to $191·8 million as against $181·6 in the same period of 1937, an increase of $10·2 million.

International Trade in Securities

During the first eight months of 1938 the value of Canada's international trade in securities was almost $440 million, as compared with over $731 million for the similar period of 1937. However, the net inward movement of capital was greater in 1938, net sales to all countries to the end of August, 1938, exceeding $26·6 million, compared with slightly over $8 million in the same months of 1937. Sales on balance to the United States for the first eight months of 1938 were more than $25·5 million; during the same period Canada purchased on balance from the United Kingdom securities to the extent of almost $9·3 million, and sold on balance to "other countries" more than $10 million in securities.

During the eight-month period, Canada sold on balance over $10·6 million of Canadian bonds and almost $17·5 million of Canadian stocks to the United States, over $1·6 million in Canadian bonds to the United Kingdom and $2·1 million in Canadian bonds and $8·8 million in Canadian stocks to "other countries"; during the same period repurchases of Canadian stocks from the United Kingdom exceeded $9·1 million.

It was announced from Washington that United States investments in Canada amounted to $3,630,000,000, more than one-third of the total United States investments abroad. The Canadian investments compare with $2,562 million in South America, $2,372 million in Europe, and more than $800 million in the West Indies.

Dominion Finance

Dominion revenues were nearly $287 million in the first six months of the present fiscal year compared with $280 million in the corresponding period of the preceding fiscal year. Special receipts brought the grand total to $287·5 million compared with $280·9 million. Total ordinary expenditure amounted to $176·7 million against 174·5 million. Special expenditures showed decline of $13·5 million against $20·6 million, while disbursements to Government-owned enterprises rose from $29·8 million to $43·1 million. An increase was shown in National Defence expenditure while the payment of interest on the public debt dropped from $59·1 million to $55·3 million. The net gain in revenues was made possible by the showing of income tax receipts. The increase during the first five months was $20·8 million and to this should be added the gain in September of $1·1 million, bringing the totals for the half year to nearly $22 million. Declines were shown in customs duties, excise duties and excise taxes. Total taxation receipts for the first six months of 1938 were $263 million compared with $255·5 million for the first half of the preceding fiscal year.

Conditions in the United States

The volume of industrial production increased in September for the fourth consecutive month. One-third of the decline which took place between August last year and May of the present year has been counterbalanced. The improvement in industrial output in September was made in the face of the restraining influence of the critical situation in Europe. Steel mill operations increased steadily during the month, operations being the highest since October, 1937. Inventories of copper, lead, and zinc declined in August. Shipments of copper and zinc increased. Demand for non-ferrous metals was stimulated in the month under review by uncertainty caused by the European crisis, rising prices on the London market, and good domestic business. Construction contracts with seasonal adjustment declined slightly in September, but the total exceeded that for the same month of last year by more than 25 p.c. Automobile production recorded an increase in the last part of September, shut-downs for the introduction of new models having taken place earlier than usual. Declines occurred in most branches of the textile industry during the month under review. Gains were recorded in retail sales during September, resuming the advance experienced in June and July. Sales of department stores and chain grocery stores were maintained in the latest month for which statistics are available. The railway freight movement was 10 p.c. larger than in May, the low month of the present year. The major groups of freight participated in the advance over the preceding month. The output of electric power advanced more than seasonally expected during the month under review, this being the fifth successive monthly increase after seasonal adjustment. A gain was reported in the production of bituminous coal but the levels of 1937 were not regained. Wholesale prices recorded advance in September, the changes being due to advances in farm products. A declining fluctuation was shown in common stock prices during the greater part of the month, but sharp recovery occurred in the last few days, the advance being extended in the early part of October. Industrial and railway stocks in the first two weeks of October exceeded the maximum of last August. The monetary gold stock increased $579 million during the four-week period ended September 28, the total potential increase in member bank reserves being about $632 million. The reserves of the member banks, however, showed a moderate gain as $336 million in currency including gold were impounded in the general fund of the Treasury.

Conditions in the United Kingdom

Industrial activity in the United Kingdom has been fairly well maintained for four months following the drastic decline of the first part of 1938. In the last twelve months, while the index of business activity has fallen about 10 p.c., the index of employment dropped only 2½ p.c. A possible explanation is that the recession has been met more by short-time than by dismissals. Among the unfavourable influences is the political crisis which brought Europe to the brink of war. The effect of the tension was clearly discernible in the absence of the usual increase in the flow of new orders to industry. An acceleration in rearmament has improved recent prospects regarding the general level of economic activity. The shrinkage in demand compelled the iron and steel industry to reduce its output during the month. The coal mining industry showed some improvement, but output in August was 6½ p.c. smaller than in the corresponding month of 1937. Domestic sales of private cars were 20 p.c. below one year ago and sales of commercial vehicles recorded a drop of 12 p.c.

DOMINION BUREAU OF STATISTICS,
October 21, 1938.

Automobiles Entered, Failures, Industrial Production by Countries and World Commodity Stocks

1. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

—	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Maritime Provinces	18,665	9,424	6,533	2,734	1,214	456	513	581	1,819	4,810	7.715	18,075	18,622
Quebec............	72,986	49,460	28,139	18,673	9,163	5,330	5,004	5,181	10,517	22,875	28,548	54,398	59,218
Ontario............	193,417	120,378	51,325	31,521	17,866	16,030	14,025	18,081	32,177	58,671	72.886	160,140	172,403
Manitoba...........	4,032	2,513	1,540	851	368	146	157	399	734	1,330	2,112	4,220	4,292
Saskatchewan......	1,193	751	389	190	78	30	10	80	217	551	1,050	1,669	1,176
Alberta............	2,797	776	277	109	80	68	35	80	113	287	1,132	4,139	3,561
British Columbia...	21,144	14,493	8,669	5,336	5,134	3,827	4,448	4,839	6,264	10,609	12,795	21,116	21,253
Total..........	314,234	197,795	96,872	59,414	33,903	25,887	24,192	29,241	51,841	99,133	126,238	263,757	280,525

2. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

—	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Prince Edward Isl.	......	......	......	......	......	......	......	......	......	......	......	......	......
Nova Scotia........	2	4	2	1	2	......	2	3	1	1	3	4	4
New Brunswick....	......	1	3	1	4	5	2	1	3	4	1	......	6
Quebec............	26	31	32	41	33	41	44	18	45	37	36	63	40
Ontario............	28	18	34	20	29	26	33	16	30	31	24	21	18
Manitoba...........	4	3	4	5	4	12	8	4	7	2	3	8	8
Saskatchewan......	2	2	6	2	1	2	6	3	6	8	3	5	3
Alberta............	1	2	4	3	......	11	3	2	......	6	......	......	2
British Columbia...	......	3	4	1	4	2	3	......	1	3	2	1	......
Total Canada..	63	64	89	74	77	99	101	47	93	92	72	102	81

3. INDEXES OF INDUSTRIAL PRODUCTION* 1929 = 100

—	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Canada............	99·8	100·1	104·1	104·8	98·3	89·1	84·3	86·5	89·6	88·3	85·8	86·2	87·0
United Kingdom:													......
Economist........	115·2	115·2	114·7	114·2	112·7	113·2	111·7	108·6	106·1	103·6	104·6	103·6	......
United States......	98·3	93·3	86·6	74·8	70·6	67·2	66·4	66·4	64·7	63·9	64·7	69·7	73·9
Germany...........	119·4	123·2	123·9	125·4	120·0	114·6	119·3	123·3	123·5	126·5	124·8	......	......
Austria............	112·0	115·0	112·0	108·0	103·0	91·0	91·0	96·0	98·0	107·0	......	......	......
Belgium............	83·0	88·3	88·1	84·5	80·9	73·8	70·0	67·9	67·1	67·6	67·1	66·2	......
Bulgaria 1934-35=100	164·3	169·6	198·2	180·1	155·3	109·6	120·8	126·0	110·6	136·8	144·5	......	......
Denmark...........	133·0	132·0	131·0	131·0	130·0	130·0	131·0	135·0	136·0	136·0	136·0	134·0	......
Estonia............	148·6	147·6	151·0	152·6	133·0	135·0	130·0	150·0	127·1	156·3	128·1	140·3	......
Finland............	151·7	157·5	158·3	149·2	146·7	156·7	154·2	158·3	151·7	146·7	127·5	......	......
France.............	71·1	78·8	82·5	85·3	85·3	81·5	79·7	78·7	......	......	......	......	......
Italy...............	93·6	108·0	107·6	105·8	103·1	96·7	103·3	105·1	99·9	99·8	97·7	......	......
Japan..............	166·1	166·7	176·9	178·1	177·9	161·6	163·8	179·1	174·6	......	......	......	......
Norway............	132·5	128·2	127·4	142·1	126·8	126·4	139·6	123·2	122·6	125·3	134·1	103·1	......
Netherlands........	93·2	83·3	75·9	79·0	85·8	87·0	88·9	81·5	75·9	69·1	68·5	69·8	......
Poland.............	87·6	85·5	85·5	87·1	88·5	89·2	93·0	95·3	92·5	92·0	91·7	......	......
Sweden.............	153·0	154·0	155·0	154·0	153·0	147·0	147·0	146·0	146·0	146·0	142·0	138·0	......
Czechoslovakia.....	98·2	97·8	97·6	96·9	95·1	88·6	84·9	81·8	84·6	88·6	90·1	......	......
Greece.............	156·1	161·4	153·6	160·1	154·8	151·4	146·2	165·0	......	......	......	......	......
Chile..............	134·3	140·3	144·6	144·4	134·0	117·1	128·1	136·4	132·0	135·1	136·8	......	......
Latvia.............	155·9	156·9	212·7	209·8	193·1	159·8	165·7	182·4	154·9	172·5	146·1	......	......

*Source: Monthly Bulletin of League of Nations.

4. WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS 1923–25 = 100

—	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Combined index (quantity)......	172	190	188	192	199	......	......	......	......	......	......	......	......
Coffee............	420	421	441	444	446	......	......	......	......	......	......	......	......
Cotton............	148	179	182	187	194	198	204	214	226	240	259	287	281
Rubber............	249	254	261	274	294	297	307	319	326	320	322	315	......
Silk...............	190	186	179	178	176	166	168	172	169	185	194	184	168
Sugar.............	156	197	180	183	192	197	196	200	197	199	195	......	......
Tea...............	93	92	99	111	116	119	117	107	102	103	107	......	......
Tin...............	101	93	93	92	101	91	88	96	100	94	92	102	104
Wheat............	120	124	115	119	120	114	114	110	105	91	90	......	......

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Physical Volume of Business...	**123·8**	**127·4**	**127·9**	**121·4**	**111·8**	**106·7**	**108·8**	**112·4**	**110·7**	**108·4**	**109·1**	**110·5**	**119·2**
Industrial Production.......	127·5	132·6	133·5	125·2	113·5	107·4	110·2	114·2	112·5	109·3	109·8	110·8	120·7
Mineral Production..........	203·8	186·9	207·9	183·8	179·1	188·8	195·7	212·7	199·4	176·6	192·1	198·6	202·1
Copper exports.............	425·1	305·1	491·7	303·3	428·1	431·4	488·2	726·7	627·6	490·5	571·1	505·1	576·8
Nickel exports.............	371·0	367·6	426·6	395·5	356·4	331·9	251·9	259·8	269·5	159·2	243·4	311·1	379·5
Lead production...........	170·5	169·2	141·1	118·6	175·0	128·1	158·0	146·9	140·9	151·2	152·1	166·4	......
Zinc exports...............	181·7	205·6	274·1	186·8	230·5	193·6	169·8	178·1	199·2	113·7	215·8	123·9	167·8
Gold shipments............	243·3	237·7	235·6	259·7	216·6	234·0	278·4	282·6	272·8	287·2	267·6	298·0	289·7
Silver shipments...........	97·3	90·1	104·8	72·3	102·6	105·3	168·7	122·9	41·7	118·6	102·8	161·0	68·9
Asbestos exports...........	141·8	129·8	142·6	109·3	101·1	88·7	95·8	198·7	166·5	124·3	133·5	110·6	97·8
Bauxite imports............	826·8	509·1	366·1	360·8	118·1	145·0	112·7	130·9	79·9	84·4	142·7	52·2	64·4
Coal production............	101·2	91·9	89·5	94·7	89·2	101·2	94·5	83·8	94·7	84·5	78·1	91·0	79·6
Manufacturing................	122·9	133·6	132·4	120·5	108·6	101·3	101·8	103·2	104·7	103·5	101·3	100·9	114·2
Foodstuffs................	105·3	110·0	109·5	102·5	95·4	89·5	93·6	95·9	101·4	96·8	95·3	96·9	105·3
Flour production.........	80·9	70·7	66·9	78·5	69·7	68·3	69·9	56·5	60·6	67·5	61·5	66·9	......
Oatmeal production......	44·1	26·2	37·2	64·1	49·1	53·4	38·7	46·1	27·6	38·0	51·4	60·5	......
Sugar manufactured......	94·9	103·8	123·5	103·7	42·4	38·8	46·2	52·3	115·9	96·3	85·6	90·5	100·3
Inspected slaughterings...	155·2	149·8	156·9	147·2	137·6	132·2	141·9	131·7	128·0	123·9	120·1	129·5	142·3
Cattle.................	175·4	156·4	154·2	138·8	135·3	135·4	146·7	136·1	147·1	143·6	139·7	141·9	138·3
Sheep..................	158·9	111·9	159·4	175·5	197·9	176·4	134·5	112·3	144·9	136·6	137·1	137·1	153·4
Hogs..................	141·3	148·5	158·6	150·4	134·0	126·2	139·3	130·4	113·7	109·6	105·5	120·5	144·1
Creamery butter.........	150·1	142·5	140·0	134·1	126·6	127·4	135·1	150·7	156·5	151·8	148·5	153·8	158·6
Factory cheese...........	69·7	62·8	53·8	57·7	56·4	54·4	57·2	71·8	84·8	74·2	66·1	65·3	65·7
Salmon exports..........	106·7	122·3	101·3	101·3	145·7	69·3	88·6	72·2	103·9	65·5	51·8	48·7	103·6
Tobacco....................	180·5	177·8	185·9	195·5	170·1	182·8	191·5	186·9	168·7	166·8	155·9	180·1	177·5
Cigar releases............	67·2	64·4	77·0	106·1	89·4	97·1	93·5	80·0	73·2	72·3	58·9	70·0	61·9
Cigarette releases........	228·1	225·9	233·1	238·8	209·1	224·0	236·9	234·7	211·7	209·3	197·9	228·3	227·2
Rubber imports............	154·4	369·0	268·0	192·9	129·4	43·5	95·1	69·0	132·1	177·0	131·7	96·8	90·5
Boots and shoes production.	105·9	96·6	103·5	114·6	125·9	115·2	112·3	109·1	102·4	96·1	99·8	105·4	......
Textiles.....................	158·8	135·0	109·4	99·5	110·0	108·1	130·8	108·8	108·4	95·4	101·7	100·6	132·3
Cotton consumption......	161·1	125·5	110·4	108·1	117·6	102·6	128·7	104·9	108·6	104·8	93·9	107·6	136·3
Coton yarn imports......	137·8	94·2	109·0	92·2	80·8	134·4	78·7	106·4	88·9	77·9	56·5	89·7	70·7
Wool, raw and yarn......	155·9	195·3	104·7	60·9	84·3	130·3	159·8	128·0	114·5	57·2	155·6	71·5	136·0
Forestry....................	153·3	133·8	127·5	135·1	109·7	111·3	103·2	100·4	91·9	96·7	101·4	102·2	110·2
Newsprint...............	204·3	188·4	184·3	193·2	149·0	148·8	136·8	124·9	124·3	127·0	126·6	137·1	151·7
Wood pulp exports........	80·2	107·2	70·2	73·0	47·0	58·8	50·3	54·7	58·3	45·9	43·6	65·5	62·4
Planks and boards exports	113·8	73·3	75·3	87·9	77·6	75·8	73·2	81·9	64·8	79·1	82·3	67·1	71·0
Shingles exported........	95·3	84·3	65·3	11·8	107·7	136·6	130·1	107·2	29·9	21·3	146·1	106·6	100·0
Iron and steel..............	89·1	122·9	138·4	112·3	116·0	91·3	81·9	84·1	86·8	89·8	72·3	73·6	81·8
Steel production..........	197·9	187·7	180·4	154·5	157·7	149·8	161·2	161·7	175·4	182·2	132·9	133·0	127·0
Pig-iron production.......	129·3	158·9	137·6	125·2	111·0	101·5	104·8	108·5	109·7	104·5	86·1	77·7	83·7
Iron and steel imports....	106·7	123·9	116·4	100·1	82·8	72·0	68·3	72·3	68·4	61·2	65·6	83·5	75·6
Automobile production...	52·2	101·2	133·5	102·9	114·5	80·1	62·2	64·2	66·1	71·9	57·0	56·1	72·0
Coke production...........	141·5	133·8	133·2	129·5	129·2	127·2	128·8	130·7	130·9	125·5	122·6	123·2	125·3
Crude petroleum imports...	263·1	275·6	282·4	190·2	143·2	141·8	167·6	213·3	223·3	200·2	232·3	201·2	316·3
Construction................	55·6	53·7	47·9	63·7	48·5	36·5	53·4	57·4	49·4	50·2	51·4	53·2	53·3
Contracts awarded.........	59·0	61·0	49·1	76·0	56·3	39·3	60·6	66·0	53·8	53·7	54·4	56·4	54·7
Building permits..........	47·0	35·6	44·9	33·1	28·8	29·3	35·3	35·8	38·4	41·5	44·1	45·2	50·0
Cost of construction........	94·8	93·9	93·4	93·3	93·2	93·1	92·9	92·2	91·9	91·5	91·7	92·3	92·0
Electric power...............	226·9	224·3	230·2	231·8	219·7	215·9	222·5	212·6	210·2	209·8	212·3	217·9	223·6
Distribution................	113·0	112·3	111·8	110·5	106·7	104·5	104·7	107·2	105·5	105·7	107·0	109·5	114·9
Trade employment..........	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7	131·9	134·0
Carloadings.................	85·1	77·0	79·5	84·4	77·2	75·0	75·0	71·4	71·8	68·7	71·5	76·3	81·0
Imports.....................	101·6	110·8	108·4	90·3	84·8	79·6	79·1	88·2	81·7	79·8	79·8	82·6	84·4
Exports.....................	103·9	96·7	102·7	81·9	91·8	80·4	80·3	97·8	86·4	100·1	104·3	127·1	162·6
Producers' Goods............	114·9	113·1	118·9	113·7	107·7	100·8	104·4	108·7	102·4	100·3	102·0	104·4	109·5
Consumers' Goods............	127·1	135·7	131·3	123·4	111·0	107·9	110·3	111·4	114·1	111·6	111·5	111·8	123·6
Marketings—													
Grain and Live Stock Marketings.....................	86·1	55·3	57·2	35·5	37·6	25·7	29·7	38·3	41·1	20·6	40·3	89·2	123·9
Grain Marketings............	79·3	54·8	49·3	26·2	29·8	14·0	17·4	31·0	34·1	8·2	29·7	91·9	135·1
Wheat.....................	76·2	50·6	47·0	22·6	25·5	14·0	17·9	33·2	35·1	7·8	26·5	90·7	145·6
Oats.......................	43·5	10·0	46·4	58·4	83·2	16·1	11·8	21·7	54·3	23·5	54·6	41·0	39·6
Barley.....................	211·2	46·5	112·1	77·1	85·3	25·5	24·5	24·9	27·5	10·0	87·2	215·0	142·0
Flax........................	3·0	1·5	15·6	10·4	1·6	0·3	0·5	2·6	5·8	1·4	3·0	1·5	24·9
Rye........................	38·3	23·4	36·8	11·2	7·5	2·2	16·4	13·8	10·1	3·2	8·8	42·0	19·9
Live Stock Marketings.......	116·4	93·0	92·6	77·1	72·7	77·8	84·5	70·7	72·5	75·9	87·3	77·0	74·0
Cattle.....................	118·0	94·1	89·4	70·6	67·6	78·9	89·5	71·2	76·2	81·4	95·7	81·3	69·3
Calves.....................	171·4	144·4	138·5	120·3	134·3	134·4	150·5	146·1	135·3	136·9	136·4	141·8	117·5
Hogs.......................	107·5	85·4	89·3	78·6	67·9	64·9	65·9	57·8	55·8	56·5	64·2	58·7	73·5
Sheep......................	102·3	79·9	109·6	105·6	109·0	97·9	85·5	77·6	80·5	82·8	96·8	87·5	93·1
Cold Storage Holdings..........	**136·3**	**137·2**	**138·5**	**138·9**	**135·1**	**137·2**	**133·4**	**131·9**	**157·8**	**188·3**	**142·7**	**139·2**	**135·1**
Eggs.......................	103·0	96·6	95·0	106·9	116·4	128·4	152·4	153·0	130·6	96·2	90·5	90·8	88·4
Butter.....................	192·8	204·3	196·7	189·9	187·3	166·0	143·4	139·0	276·2	430·1	255·6	241·2	240·6
Cheese.....................	113·5	119·9	118·1	132·9	127·1	141·9	148·2	148·8	140·7	170·1	138·2	125·1	120·2
Beef.......................	137·5	158·4	183·4	165·5	139·6	148·3	135·2	124·5	120·6	114·0	112·1	120·0	106·9
Pork.......................	106·9	104·5	118·1	120·2	117·1	123·9	112·5	111·9	116·0	103·3	94·9	94·2	82·3
Mutton.....................	233·4	143·6	85·8	95·1	94·3	114·1	115·6	109·4	100·3	101·3	129·1	180·9	197·0
Poultry....................	284·0	264·3	270·5	177·6	152·8	123·0	144·9	142·5	149·6	163·3	181·1	193·6	208·8
Lard.......................	49·6	42·8	46·7	60·6	65·1	64·9	51·0	68·7	71·7	59·7	79·0	77·3	87·9
Veal.......................	251·9	289·1	243·8	243·7	202·5	199·8	173·9	150·7	190·5	216·8	216·9	234·1	250·1

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Canada—													
Contracts Awarded.........$000	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158	22,113	19,535
Building Permits...........$000	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230	5,814	5,278
Electric Power.000,000 K.W.H.	2,204	2,365	2,415	2,458	2,280	2,058	2,258	2,064	2,082	1,973	1,988	2,072	2,164
Employment Average.1926=100	125·7	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	112·1	115·1	116·7
Bank Debits...........$000,000	2,734	2,906	2,926	3,081	2,445	2,176	2,371	2,401	2,462	2,731	2.466	2,371	2.655
Sales of Life Insurance......$000	27,214	33,365	37,901	36,459	30,291	30,935	32,495	29,624	29,902	35,120	30,126	27,552	27,147
Maritime Provinces—													
Contracts Awarded.........$000	703	2,021	1,287	883	603	785	1,135	1,298	2,196	4,127	2,225	2,001	1,806
Building Permits...........$000	202	92	250	173	54	94	203	210	302	386	322	273	234
Electric Power.000,000 K.W.H.	75	80	81	84	68	69	71	68	68	74	71	74	74
Employment Average.1926=100	134·9	127·3	122·5	115·8	112·3	108·3	103·6	107·3	110·9	116·7	112·6	113·2	114·5
Bank Debits...........$000,000	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1	53·3	52·4
Sales of Life Insurance......$000	2,084	2,342	2,762	2,744	2,150	2,046	2,284	1,998	2,151	2,354	2,149	2,219	1,935
Quebec—													
Contracts Awarded.........$000	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731	6,750	8,040
Building Permits...........$000	1,193	851	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278	1,893
Electric Power.000,000 K.W.H.	1,108	1.206	1,253	1,283	1,194	1,098	1,224	1,078	1,064	1,019	1,030	1,086	1,136
Employment Average.1926=100	127·3	130·5	129·6	119·7	114·5	110·1	107·4	112·6	120·4	119·9	117·8	118·1	121·6
Bank Debits...........$000,000	926	950	923	1,043	770	679	777	761	801	906	869	780	804
Sales of Life Insurance......$000	7,594	9,548	11,076	10,835	7,798	8,361	8,870	8,696	8,131	8,938	7,868	7,824	7,226
Ontario—													
Contracts Awarded.........$000	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927	5,810
Building Permits...........$000	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392	2,832	1,535
Electric Power.000,000 K.W.H.	691	723	722	715	661	573	628	593	617	585	580	594	628
Employment Average.1926=100	130·4	130·4	125·8	117·5	116·2	113·7	109·6	109·9	112·5	114·0	111·2	115·0	115·8
Bank Debits...........$000,000	1,131	1,237	1,342	1,438	1,140	1,080	1,118	1,093	1,116	1,303	1,087	1,073	1,023
Sales of Life Insurance......$000	11,973	14,722	16,321	15,467	14,336	14,552	15,126	13,227	13,264	16,246	13,219	11,618	11,965
Prairie Provinces—													
Contracts Awarded.........$000	1,615	3,668	1,022	479	1,362	261	1,707	2,110	1,214	1,341	1,767	1,873	2,756
Building Permits...........$000	560	717	311	181	96	127	243	1,356	503	1,289	734	553	1,010
Electric Power.000,000 K.W.H.	165	190	193	205	189	169	173	168	169	147	146	147	162
Employment Average.1926=100	107·6	106·2	100·5	96·2	91·7	92·2	89·4	91·5	97·0	99·8	104·9	112·2	113·2
Bank Debits...........$000,000	450	494	435	353	325	233	271	354	344	312	294	308	591
Sales of Life Insurance......$000	3,332	4,283	5,101	4,491	3,536	3,580	3,617	3,267	3,896	4,439	3,947	3,778	3,913
British Columbia—													
Contracts Awarded.........$000	950	621	917	519	449	687	948	880	1,046	673	1,698	1,562	1,123
Building Permits...........$000	589	531	705	312	550	647	820	828	1,794	1,243	1,728	878	606
Electric Power.000,000 K.W.H.	165	166	166	171	168	149	162	157	164	148	161	171	164
Employment Average.1926=100	117·9	111·5	107·5	97·8	96·4	96·2	100·2	102·8	105·1	108·0	107·1	112·0	111·3
Bank Debits...........$000,000	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6	157·5	185·7
Sales of Life Insurance......$000	2,231	2,470	2,641	2,929	2,471	2,396	2,598	2,436	2,460	2,790	2,592	2,113	2,108

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	July	August				September				Oct.		
	30	6	13	20	27	3	10	17	24	1	8	15
Statistics of Grain Trade—												
Receipts Country Elevators—												
Wheat.............000 bushels......	559	372	1,368	4,914	14,079	24,854	28,111	21,122	31,293	28,026	20,206	13,183
Oats...............000 bushels......	187	111	98	128	250	542	665	664	1,043	1,595	1,780	892
Barley.............000 bushels......	152	129	337	772	1,617	2,292	1,463	1,121	677	758	834	513
Flax...............000 bushels......	6	1	3	4	6	28	68	36	86	109	72	21
Rye...............000 bushels......	3	16	104	137	275	287	238	131	101	96	128	100
Visible Supply—												
Wheat.........000,000 bushels......	19·7	18·5	17·6	23·3	37·7	66·1	89·0	103·0	131·6	153·5	165·4	171·4
Oats...............000 bushels......	3,025	2,889	2,564	2,492	2,432	2,962	3,686	3,909	4,545	5,978	7,315	7,588
Barley.............000 bushels......	3,313	3,415	3,520	4,439	6,085	7,995	10,102	10,733	10,736	10,281	10,578	10,214
Flax...............000 bushels......	223	272	208	174	169	178	258	304	408	520	552	551
Rye...............000 bushels......	910	869	1,059	1,167	1,567	1,742	1,814	1,825	1,880	1,935	2,023	1,863
Aver. Cash Price Fort William and Port Arthur—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor..per bush....	94/3	85/4	82/7	75/4	69/4	63/1	59/3	64/7	63/7	65/2	60/6	62/4
Oats No. 2 C.W......... " ...	36/1	32/3	30/5	31/2	31/2	29/3	28/2	30/1	29/5	29/7	28/1	28/7
Barley No. 3 C.W....... " ...	43/5	41/7	39/2	36/4	36/3	33/6	31/5	33/4	35/1	36/8	35/2	37/7
Flax No. 1 C.W......... " ...	143/3	141/5	141/3	141/1	141/1	139/1	131	133/7	135/6	137/2	131/7	134
Rye No. 2 C.W......... " ...	45/4	42/3	39/1	40/2	39	37/3	36/7	39/4	40/2	42/6	41/4	42/5

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	July	August				Sept.				Oct.	
	30	6	13	20	27	3	10	17	24	1	8
Sales and Prices of the Stock—											
Sales on Stockyards—											
Cattle....No.	16,690	15,019	15,703	13,864	17,853	21,130	17,658	17,739	19,522	17,912	18,347
Calves.... "	9,585	10,059	9,333	8,731	8,795	9,910	9,602	10,200	9,783	7,927	8,598
Hogs.... "	11,915	11,038	7,734	8,804	10,041	9,598	9,702	12,896	11,924	13,481	15,142
Sheep.... "	7,614	7,219	9,524	9,208	8,733	12,169	12,618	13,688	14,426	11,396	16,662
Prices at Toronto—											
Steers, medium....per cwt. $	6·13	6·14	6·10	6·10	5·90	5·84	5·71	5·66	5·17	5·12	5·25
Calves, good veal.... " $	8·09	8·07	8·47	9·25	9·25	9·25	9·25	9·62	9·75	9·74	9·66
Hogs, bacon.... " $	11·68	10·17	9·72	9·91	9·11	9·44	9·54	9·42	9·07	8·69	8·50
Lambs, good handyweights.... " $	9·59	9·50	9·39	8·50	8·29	8·53	8·50	8·10	7·68	7·75	7·79
Carloadings—											
Graind and grain products....	3,641	3,055	4,770	7,381	12,723	15,562	13,773	13,342	17,998	17,965	15,115
Live stock....	1,378	1,205	1,160	1,184	1,526	1,435	1,501	1,625	1,371	1,448	1,907
Coal....	4,304	3,801	4,287	4,756	4,487	4,694	4,644	5,193	5,428	6,084	6,814
Coke....	271	260	262	355	377	376	360	441	476	453	579
Lumber....	1,888	1,756	1,790	1,795	1,744	1,741	1,410	1,619	1,584	1,694	1,704
Pulpwood....	1,392	1,439	1,277	1,318	1,330	1,267	1,078	1,206	1,288	1,069	1,087
Pulp and paper....	1,517	1,587	1,564	1,642	1,618	1,575	1,442	1,738	1,768	1,807	1,997
Other forest products....	1,153	1,136	1,194	1,436	1,381	1,209	1,283	1,779	1,652	1,802	1,960
Ore....	2,432	2,523	2,617	2,589	2,583	2,542	2,465	2,666	2,660	2,801	2,967
Mdse. L.C.L....	12,394	11,677	12,462	12,440	12,569	13,021	10,982	13,006	12,984	13,141	13,213
Miscellaneous....	13,413	11,687	12,186	12,320	12,904	14,195	12,882	13,994	13,593	13,661	13,294
Total cars loaded....	43,783	40,306	43,569	47,216	53,242	57,617	51,820	56,609	60,812	61,925	60,637
Total cars received from connections....	18,572	19,631	17,014	17,395	17,713	18,882	17,536	20,298	18,870	25,605	23,854
Indexes of Carloadings, 1926=100—											
Grain and grain products....	76·14	71·43	106·62	163·19	256·10	214·18	120·78	105·19	108·87	100·27	84·26
Live stock....	66·19	57·77	52·02	50·75	65·05	58·56	66·21	53·88	52·09	54·23	70·97
Coal....	73·67	62·80	70·05	74·97	67·83	69·03	74·58	70·73	68·28	75·12	80·24
Coke....	93·45	89·66	97·40	139·22	138·60	113·25	103·75	135·80	124·93	112·97	126·97
Lumber....	45·02	43·08	44·83	45·52	44·04	43·32	40·22	42·03	41·53	43·95	45·27
Pulpwood....	61·32	60·69	57·70	63·76	63·94	56·59	55·00	61·69	68·84	60·70	70·31
Pulp and paper....	67·21	73·99	70·90	73·04	75·96	73·82	73·76	76·80	75·52	79·78	87·28
Other forest products....	42·48	42·18	44·60	55·96	54·41	44·52	49·29	63·56	58·73	62·72	65·46
Ore....	128·61	140·09	128·79	124·23	119·53	125·04	123·44	131·65	125·24	127·78	148·95
Merchandise....	73·15	72·66	73·37	73·11	73·52	74·19	71·94	73·44	73·56	74·54	74·73
Miscellaneous....	82·39	76·77	74·09	74·74	76·03	81·91	84·29	81·79	78·30	78·35	76·57
Eastern Division....	70·93	67·61	69·89	69·78	69·94	70·33	71·36	71·85	69·89	72·71	72·85
Western Division....	79·59	76·86	77·59	93·11	114·95	116·78	99·00	92·19	100·71	95·71	86·35
Total for Canada....	73·90	71·54	72·46	77·20	85·43	87·86	81·10	78·65	80·73	81·02	77·77
Indexes of Wholesale Prices—											
Total....	78·0	77·2	76·6	75·8	75·1	74·6	74·0	74·5	74·4	74·5	74·2
Vegetable products....	72·8	70·5	69·1	66·1	64·3	62·5	60·5	61·5	61·6	62·1	60·9
Animal products....	78·1	77·6	76·2	76·2	75·6	75·7	75·8	76·5	75·8	75·3	75·1
Textiles....	67·2	67·1	67·0	67·1	67·0	66·8	66·7	66·7	66·7	66·7	66·9
Wood and paper....	76·3	76·6	76·6	77·3	77·1	77·1	77·1	77·2	77·0	77·0	77·1
Iron and its products....	97·8	97·8	97·7	98·0	98·0	97·9	97·9	97·9	98·2	98·2	98·2
Non-ferrous metals....	70·8	70·7	70·3	69·4	70·0	69·8	70·2	71·2	70·7	71·3	72·0
Non-metallic minerals....	86·7	86·6	86·6	86·7	86·7	86·7	86·7	87·0	87·0	86·9	86·9
Chemicals....	79·3	79·4	79·4	79·3	79·3	79·3	79·3	79·4	79·4	79·4	79·4
Canadian farm products....	69·8	66·7	64·8	63·8	63·2	63·1	63·0	63·9	63·4	63·7	63·5
Indexes of Stock Prices—											
Industrials—											
Total (68)....	176·4	175·1	175·2	171·3	174·2	169·2	171·5	160·8	162·1	158·3	174·9
Machinery and equipment (8)....	134·6	142·8	131·9	127·5	131·5	128·5	132·2	119·2	119·4	115·3	133·2
Pulp and paper (7)....	23·3	22·2	22·4	20·9	21·4	19·5	20·0	16·7	16·6	17·1	21·9
Milling (3)....	87·9	88·3	88·8	88·6	88·4	86·3	83·6	78·6	78·1	76·7	83·3
Oils (4)....	176·8	177·3	177·6	176·0	178·0	175·0	175·6	165·3	165·2	160·7	177·5
Textiles and clothing (10)....	61·6	59·3	60·3	59·1	58·8	58·3	58·5	55·4	53·3	52·1	56·8
Food and allied products (12)....	169·5	169·4	169·1	168·2	168·2	167·8	166·9	164·0	162·0	158·3	168·4
Beverages (7)....	124·2	124·5	123·5	119·8	122·7	120·2	120·5	109·8	109·3	103·2	120·3
Building materials (15)....	145·8	144·1	142·8	137·5	140·0	132·9	133·0	119·5	119·1	117·0	136·3
Industrial mines (2)....	435·3	431·4	430·2	416·9	427·6	407·4	420·4	395·5	404·8	394·0	435·6
Utilities—											
Total (19)....	48·5	48·2	47·8	46·9	47·1	45·8	45·7	4·27	42·9	41·2	46·4
Transportation (2)....	18·1	17·6	17·1	16·3	16·6	15·7	15·9	13·8	13·9	13·5	16·3
Telephone and telegraph (2)....	123·7	124·4	124·9	125·2	125·6	125·8	124·6	123·2	122·1	117·4	124·9
Power and traction (15)....	66·5	66·0	65·5	64·2	64·3	62·4	62·0	57·7	58·2	55·8	63·1
Banks (9)....	84·6	84·4	84·7	85·3	85·4	85·1	85·7	84·8	83·4	80·7	84·5
Grand total (96)....	107·4	106·7	106·6	104·5	106·0	103·1	104·2	98·0	98·6	96·0	105·9
Mining Stocks—											
Gold (21)....	122·3	123·6	124·3	123·8	125·2	122·4	123·3	113·3	111·9	109·2	120·5
Base metals (3)....	288·6	290·8	293·3	285·2	294·9	283·1	285·6	271·0	270·8	258·5	288·0
Total Index (24)....	154·6	156·1	157·2	155·3	157·9	153·9	155·0	143·9	142·9	138·2	153·1
Dominion of Canada long-term bond prices.	117·0	117·4	117·8	117·6	117·7	117·5	117·4	116·7	115·7	114·3	116·0
Dominion of Canada long-term bond yields.	63·7	63·4	62·2	62·7	62·7	63·0	63·2	64·0	65·4	68·2	64·6
Foreign Exchange—											
Sterling at Montreal....	4·9353	4·9247	4·9031	4·8956	4·8959	4·8727	4·8455	4·8296	4·8363	4·8162	4·8384
U.S. Dollars....	1·0028	1·0034	1·0039	1·0042	1·0033	1·0017	1·0024	1·0047	1·0055	1·0120	1·0067
French Franc....	0·277	·0276	·0275	·0274	·0274	·0273	·0272	·0271	·0271	·0270	·0270
Weekly Index[1], 1926=100....	**106·8**	**108·0**	**108·5**	**107·7**	**107·4**	**109·4**	**110·4**	**109·3**	**108·3**	**106·3**	**110·4**
Index of capitalized bond yields....	157·0	157·7	160·8	159·5	159·5	158·7	158·2	156·3	152·9	146·6	154·8
Bank clearings....	85·7	94·5	96·1	95·5	88·7	93·3	99·2	105·9	105·1	104·2	107·5
Shares traded....	222·4	126·5	125·7	95·5	60·1	98·2	50·8	85·5	214·9	153·7	212·5

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[1] The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stocks are shown above.

II. Production

4. GENERAL MANUFACTURES

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Flour Milling													
Mill Grindings													
Wheat.....000 bush.	4,713	6,418	6,627	6,474	4,552	4,137	3,819	4,499	3,592	4,417	4,398	4,192	4,940
Oats....... "	837	1,128	1,291	1,522	1,192	1,089	1,042	946	714	645	688	726	959
Corn....... "	231·6	219·8	306·3	247·9	225·1	222·1	235·3	279·0	259·8	188·7	389·4	252·6	252·7
Barley.....	85·6	130·9	135·3	139·2	124·4	108·2	133·3	115·9	99·0	73·5	77·2	77·4	98·0
Mixed grain "	714	1,241	1,461	1,712	1,748	1,578	1,828	1,610	1,652	1,201	861	826	1,085
Mill Production													
Wheat flour, percentage of operation...	44·0	61·5	63·9	62·2	42·1	38·7	38·4	41·1	35·5	43·6	43·3	41·4	45·5
Quantity...000 bbls.	1,043	1,438	1,489	1,449	1,011	921	849	999	794	978	969	929	1,103
Exports.... "	288·6	306·7	336·5	405·9	337·7	295·8	272·5	301·7	184·7	297·1	299·5	283·0	286·3
Oatmeal.....000 lbs.	473·5	838·9	688·1	1,039·6	1,085·8	830·5	723·0	579·8	719·3	441·5	628·4	682·3	975·6
Rolled oats.. "	10,219	13,546	15,748	17,452	13,627	11,771	10,731	9,995	6,140	6,159	7,220	7,991	10,906
Corn flour, meal "	1,993	2,129	2,476	2,292	1,739	2,215	1,729	2,208	2,395	3,046	3,753	3,194	2,928
Sugar Refining in 4-week periods 000 lbs.	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21	June 18	July 16	Aug. 13	Sept. 10
Raw Sugar													
Stocks on hand at beginning of period	57,689	79,811	82,442	61,945	41,754	41,754	81,463	94,974	105,185	129,411	135,681	151,384	134,301
Receipts............	116,282	105,429	114,939	23,133	35,754	44,124	41,334	41,800	125,065	105,079	101,984	96,282	50,104
Meltings and shipments............	94,160	102,797	106,951	43,324	19,409	20,760	27,822	31,625	100,840	98,809	86,281	113,366	99,672
Refined Sugar													
Stocks on hand at beginning of period	131,284	132.777	126,816	262,799	268,500	268,500	197,867	165,759	134,724	162,277	178,285	145,100	140,238
Manuf'd granulated.	81,050	95,117	141,621	54,224	16,778	17,189	21,718	24,028	84,752	82,133	75,160	89,326	84,722
Yellow and brown	10.072	12,743	17,244	8,035	3,185	2,763	4,321	3,981	10,752	12,276	11,107	11,379	11,549
Total manufactured.	91.123	107.860	158,865	62,258	19,963	19,952	26,039	28,009	95,504	94,408	86,266	100,705	96,271
Total domestic sales	89,082	113,783	84,700	56,201	52,421	57,741	57,950	60,460	67,601	78,172	118,731	105,067	101,164
Sales granulated....	80,445	102.074	73,781	47,490	45,261	49,602	49,582	52,270	59,734	70,022	110,653	97,883	91,575
Yellow and brown	9,186	11,748	11,197	9,073	7,279	8,405	8,565	8,312	8,226	8,400	8,800	7,688	9,979
Total sales..........	89,630	113,821	84,978	56,563	52,540	58,007	58,147	60,581	67,961	78,423	119,453	105,571	101,554

Classification	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Tobacco Releases													
Tobacco Entered for Consumption													
Tobacco, cut.000 lbs.	1,885	1,757	1,791	1,532	1,422	1,490	1,735	1,798	1,890	1,995	1,858	1,928	1,868
plug....... "	313·9	315·6	298·0	283·6	223·9	244·8	281·0	243·0	276·6	312·6	277·3	299·5	275·5
Foreign raw leaf "	583·4	489·1	534·8	386·6	350·2	349·2	393·8	428·1	437·3	406·7	410·6	421·2	389·8
Cigarettes.......mn	627·1	578·7	578·0	539·6	446·3	476·3	529·3	555·7	592·8	631·5	638·7	668·8	624·6
Cigars...........000	11,745	13,011	15.055	12,958	8,505	9,620	11.146	10,529	11,337	12,349	9,836	11.820	10,822
Snuff............lbs.	81,260	73,908	68,244	67,252	57,088	67,326	57,219	66,936	62,464	65,889	70,297	70,211	75,022
Boots and Shoes 000 pairs													
Leather or Fabric Uppers													
Welts...............	320·8	280·6	215·3	215·6	258·4	299·7	339·9	299·8	273·3	222·4	278·9	361·6	....
McKays and all imitation welts.......	1,006·8	710·8	458·4	520·8	714·9	907·9	1,083·7	1,000·5	965·6	791·1	792·1	1055·4	....
Nailed, pegged, screw or wire fastened...............	165·4	136·4	121·6	109·4	110·1	126·4	136·6	116·6	109·9	107·6	106·9	146·8	....
Stitchdowns........	217·4	229·4	235·1	208·0	247·7	275·4	312·9	319·2	331·6	303·8	173·7	166·5	....
Totals..........	1,776	1,429	1,101	1,118	1,381	1,676	1,967	1,829	1,783	1,513	1,410	1,806	....
Total Footwear													
Men's...............	591·6	573·0	512·4	477·6	451·8	543·0	652·6	566·8	512·5	484·8	464·3	607·0	....
Boys' and youths'...	167·0	117·2	112·8	90·2	63·6	76·4	92·9	97·4	102·8	93·9	86·5	118·4	....
Women's............	1,108·0	888·6	697·1	617·9	690·1	834·7	985·3	933·7	931·8	791·9	812·1	1,114·1	....
Misses' and Children's..............	292·9	285·2	231·3	151·1	193·8	240·9	285·1	275·8	290·4	254·4	195·5	256·7	....
Babies' and infants'	96·7	120·1	69·2	48·5	62·3	82·4	93·6	86·1	86·3	89·7	68·4	82·1	....
Total..........	2.256	1,984	1,623	1,385	1,461	1,777	2,109	1,960	1.924	1,715	162·7	217·8	....
Cotton opened.	24,118	21,805	21,311	17,611	18,437	16,649	19,985	18,913	18,860	18,057	15,226	17,363	20,406
Bales for consumption..000 lbs.	12,028	10,869	10,625	8,783	9,195	8,304	9,967	9,435	9,404	9,007	7,592	8,658	10,175
Newsprint production......000 tons	312·35	314·59	302·24	293·04	222·50	202·60	224·60	200·79	207·68	201·69	202·55	220·30	231·94
Stocks....000 tons	89·55	81·32	47·77	34·55	106·39*	146·10	188·00	174·62	189·01	182·23	179·28	194·92	196·51
B.C. timber scaled.Mil. bd. ft.	334·5	313·0	271·4	224·9	144·9	90·7	132·3	204·6	286·2	309·1	211·7	163·8	229·7
Dairy Production													
Creamery butter 000 lbs.	29,092	21,994	13,390	9,821	8,344	7,549	10,090	16,398	29,026	41,869	39,010	35,347	30,116
Factory cheese "	19,847	14,003	4,258	1,091	694	553	685	1,721	11,413	22,262	21,183	19,849	18,346
Condensed milk 000 lbs.	949	902	926	802	637	598	915	914	1,245	800	1,021	654	815
Evaporated milk 000 lbs.	11,314	10,328	7,042	5,216	5,819	5,351	8,311	10,550	13,245	15,199	11,557	9,907	8.023

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* New basis from January 1st, 1938. This figure includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

5. MINERAL PRODUCTION

Classification		1937					1938							
		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Mineral Production—														
METALS—														
Gold	000 oz.	348·5	348·1	358·8	352·8	361·7	361·1	340·8	376·0	368·4	381·1	390·7	420·8	412·1
Silver	000 oz.	3,129	2,358	1,934	1,616	1,366	1,571	1,431	1,698	1,607	1,571	2,821	2,584	2,139
Nickel	tons	10,331	9,511	9,246	9,867	9,848	10,135	8,004	8,649	10,235	9,310	8,164	8,702	8,274
Copper	tons	22,292	24,023	25,927	25,368	24,620	26,227	23,418	24,045	23,875	24,215	24,245	24,804	24,661
Lead	tons	20,295	20,438	20,385	16,912	13,187	18,761	13,393	17,588	17,703	16,204	18,967	19,362	19,913
Zinc	tons	19,172	15,142	18,200	15,298	14,956	17,433	14,513	16,758	16,862	17,582	15,775	14,184	14,796
FUELS—														
Coal	000 tons	1,233	1,410	1,710	1,665	1,594	1,467	1,404	1,218	867	1,021	930	815	993
Petroleum	000 bbls.	288·9	298·8	342·5	341·5	408·6	457·3	413·2	480·8	464·3	566·1	537·7	693·3	817·7
Natural gas	000 M. cu. ft.	1,310	1,675	2,361	3,056	3,853	4,026	4,011	3,175	2,929	2,128	1,717	1,584	1,759
*NON-METALS—														
Asbestos	tons	36,881	39,211	33,471	37,625	28,686	16,845	12,177	22,281	24,642	31,007	25,219	23,344	24,820
Gypsum	000 tons	116·8	146·6	114·4	95·1	71·3	6·2	5·5	6·9	49·6	110·5	158·5	137·6	144·3
Feldspar	tons	2,088	2,216	1,647	1,464	1,983	1,341	705	818	586	1,128	1,008	886	......
Salt (commercial)	tons	20,011	25,922	28,128	32,520	13,697	11,575	12,205	13,650	27,419	25,662	28,515	20,350	22,730
*STRUCTURAL MATERIALS—														......
Cement	000 bbls.	909	938	771	413	187	132	143	233	364	545	749	644	712
Clay products	$ 000	486	496	469	442	239	145	148	198	265	380	429	469	......
Lime	tons	44,178	42,125	47,301	46,575	36,183	32,633	32,424	38,755	39,174	41,756	40,021	39,122	41,208

*Sold or used.

Classification	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Iron, Gold and Silver													
Pig iron production. l. tons	77,180	80,922	81,463	81,032	74,862	61,447	66,228	65,644	71,602	64,375	51,238	49,477	49,972
Ferro-alloys production .... l. tons	7,720	7,604	6,302	5,846	5,497	4,436	4,031	8,686	6,441	4,068	4,129	1,857	3,174
Steel ingots and castings.....000 l. tons	114·62	114·53	110·69	98·33	107·75	98·98	118·68	116·45	114·86	109,401	83,927	82,781	73,556
Shipments—													
Gold.......000 oz.	354·3	363·9	342·8	395·3	359·5	333·3	406·2	364·4	355·0	386·8	366·9	421·9	421·9
Gold bullion 000 oz.	320	251	152	54	......	......	......	......	......	......	......	......	......
non-monetary exports.....$000	11,165	8,737	5,328	1,886	......	......	......	......	......	......	......	......	......
Silver......000 oz.	2,328	2,375	2,135	1,322	1,712	1.428	3,330	1,208	595	1,643	1,643	3,303	1,648

6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000
Water	2161179	2318805	2366634	2409935	2242029	2020785	2221777	2030477	2049165	1939562	1954739	2033132	2123778
Fuel	43,112	46,247	48,041	48,061	38,324	36,813	36,420	33,324	32.770	33,593	33,295	38,769	39,867
Total	2204291	2365052	2414675	2457996	2280353	2057598	2258197	2063801	2081935	1973155	1987774	2071901	2163645
EXPORTS	143,441	142,736	145,549	159,093	157.532	123,094	144,091	135,616	155,292	158,313	159,349	149,493	151,691
PROVINCIAL CONSUMPTION:													
Maritime Provinces	74,374	78,502	79,165	82,267	66,833	67,198	68,937	66.248	67,150	72,917	70,197	72,748	72,493
Quebec	909,297	992,097	1039336	1032743	929,151	862,704	966,513	847,581	835,803	789,703	795,747	845,442	894,098
Ontario	746,791	795,877	791,536	808,288	769,637	686,653	743,722	689,822	691,076	657,336	655,679	686,355	719,821
Prairie Provinces	166,686	191,156	195,045	206,381	190.563	170,559	174,293	169,193	170,251	148,136	147,383	148,475	163,479
British Columbia	163,701	164,683	164,045	169,223	166.636	147,390	160,641	155,501	162,363	146,750	159,420	169,388	162,063
Total	2060849	2222315	2269127	2298902	2122821	1934504	2114106	1928345	1926643	1814842	1828426	1922408	2011954
DELIVERIES TO BOILERS:													
New Brunswick	1,877	2,532	2,962	6,861	2,617	4,503	3,042	5,066	8,914	11,174	10,500	9,552	7,311
Quebec	386,201	447,539	494,629	519,203	431,313	371,449	417.375	327.898	310,965	270,482	266,520	304,583	363,093
Ontario	67,594	69,880	85,523	84,458	83,317	80,241	81,795	77,372	69,137	59,710	67,007	78,146	84,658
Manitoba	31,181	45,988	52,969	58,356	51,180	45,385	42,437	40,336	34,604	15,190	16,229	17,604	26,073
British Columbia	495	497	550	543	448	386	317	296	282	308	232	279	272
Total	487,348	566,436	636,633	669,451	568,875	501,964	544,966	450,968	423,902	356,864	360,488	410,164	481,407
Daily Average													
TOTALS FOR CANADA:													
Water	72.039	74,800	78,887	77,740	72.323	72,171	71,670	67,683	66,102	64,652	63,048	65,585	70,792
Fuel	1.437	1,492	1.601	1,550	1,236	1,315	1,174	1,111	1,057	1,120	1,074	1,250	1,329
Total	73.476	76,292	80,488	79,290	73,559	73,486	72,844	68,794	67,159	65,772	64,122	66,835	72,121
GENERATED BY WATER:													
Maritime Provinces	1,759	1,809	1,865	1,949	1,714	1,873	1,763	1,764	1,759	1,976	1,842	1,916	1,938
Quebec	36,912	38,884	41,762	41,380	38,504	39,214	39,504	35,926	34,303	33,955	33,215	35,012	37,844
Ontario	23,017	23,334	24,052	23,073	21,311	20,457	20,248	19,779	19,905	19,503	18,695	19,164	20,946
Prairie Provinces	4,850	5,416	5,690	5,844	5,378	5,338	4,929	4,985	4,848	4,274	4,107	4,096	4,684
British Columbia	5,501	5,357	5.518	5,494	5,416	5,289	5,226	5,229	5,287	4,944	5,189	5,397	5,380
GENERATED BY FUEL:													
Prairie Provinces	660	703	759	763	723	702	648	609	593	612	601	642	722
Other Provinces	777	789	842	787	513	613	526	507	464	508	473	608	607
EXPORTS	4,781	4,604	4,851	5,132	5,082	4,396	4,648	4,521	5,009	5,277	5,140	4,822	5,056

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sep
Building Permits— Prince Edward Isd.													
Charlottetown....	8	11	2	3	5	3	1	6	10	13	10	15	3
Nova Scotia........	148	58	193	107	24	70	184	156	159	255	253	167	214
Halifax............	116	36	141	82	20	66	142	116	122	208	59	126	116
New Glasgow.....	8	4	3	1	2	......	17	19	2	4	8	5	3
Sydney...........	25	18	49	24	2	3	25	21	35	43	187	36	95
New Brunswick...	46	23	55	63	25	21	18	47	132	117	59	91	18
Fredericton.......	6	......	1	49	17	1	......	8	19	22	3	10	4
Moncton..........	16	14	34	1	3	......	7	23	41	71	27	64	[1]
Saint John........	24	9	20	12	5	20	11	16	73	24	29	16	13
Quebec............	1,193	851	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278	1,893
Montreal and Maisonneuve........	939	596	812	871	215	297	764	482	755	687	712	985	1,052
Quebec............	36	192	84	27	38	44	96	100	274	136	103	209	221
Shawinigan........	13	10	32	5	1	5	3	35	66	42	30	1	13
Sherbrooke.......	150	19	13	55	19	25	48	70	78	62	150	37	31
Three Rivers......	29	25	85	12	1	14	8	33	58	53	29	24	437
Westmount........	26	8	5	41	44	22	5	123	18	19	30	22	140
Ontario............	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392	2,832	1,535
Belleville.........	1	41	8	2	1	6	1	3	5	9	6	12	36
Brantford.........	50	30	11	13	7	2	64	11	23	20	16	32	32
Chatham..........	8	15	9	1	7	9	14	9	28	19	174	80	20
Fort William......	50	22	19	23	19	3	6	24	88	228	41	33	49
Galt..............	7	30	93	15	2	1	13	30	27	29	40	34	33
Guelph............	14	6	9	2	2	3	3	5	16	49	14	9	8
Hamilton.........	213	119	89	88	106	506	123	139	149	166	124	144	185
Kingston..........	41	16	12	19	14	10	20	22	44	86	53	48	14
Kitchener.........	255	65	48	15	26	10	28	43	94	50	85	55	116
London...........	51	71	42	96	21	8	41	94	112	99	43	65	41
Niagara Falls.....	13	28	2	......	......	4	22	78	11	154	6	4	12
Oshawa...........	30	113	2	23	2	.....	4	10	16	......	9	11	13
Ottawa...........	52	207	81	244	46	109	101	338	280	196	408	690	133
Owen Sound.......	6	17	1	1	1	9	22	15	10	9	12	88	3
Peterborough.....	24	25	4	1	10	7	12	29	34	36	77	32	77
Port Arthur.......	47	19	22	1	4	4	8	38	279	151	60	105	47
Stratford..........	9	54	5	1	1	.....	3	14	4	10	5	7	8
St. Catharines.....	20	29	42	38	4	4	28	11	24	45	35	110	13
St. Thomas.......	11	18	1	1	8	4	4	14	22	22	13	15	22
Sarnia.............	8	36	41	29	19	9	10	11	24	30	24	6	7
Sault Ste. Marie..	40	51	14	30	3	5	3	23	35	24	32	72	56
Toronto...........	1,013	1,031	1,825	1,111	254	290	715	504	979	1,052	771	863	435
York and East Townships....	218	58	115	65	12	45	51	107	276	94	172	212	105
Welland...........	47	9	45	1	1	1	9	22	12	18	11	22	15
Windsor...........	319	73	56	46	256	33	39	30	119	26	147	49	31
Riverside.......	7	11	10	6	4	1	6	8	11	6	1	25	4
Woodstock........	13	18	20	9	2	4	17	10	6	17	12	9	21
Manitoba...........	291	459	126	52	47	63	59	251	229	869	452	230	226
Brandon..........	5	3	......	1	......	......	15	4	5	3	4	3	7
St. Boniface.......	141	26	2	1	3	1	6	20	32	664	94	25	15
Winnipeg..........	146	430	124	50	44	62	38	227	192	202	354	202	204
Saskatchewan......	67	48	97	31	15	12	31	95	41	115	58	49	153
Moose Jaw........	18	3	84	3	......	5	......	8	3	9	3	2	9
Regina............	43	43	11	24	8	5	21	79	31	100	21	15	60
Saskatoon........	6	2	2	4	7	2	9	9	7	6	34	32	84
Alberta............	202	209	88	98	34	52	154	1,010	234	304	224	273	631
Calgary...........	54	49	19	22	7	15	30	76	56	58	36	66	450
Edmonton........	80	141	22	74	21	25	98	927	147	231	169	163	158
Lethbridge........	53	15	10	2	6	13	26	6	31	14	19	43	21
Medicine Hat.....	15	4	37	......	......	......	......	1	......	2	......	1	2
British Columbia..	589	531	705	312	550	647	820	828	1,794	1,243	1,728	878	606
Kamloops........	5	11	4	9	......	4	13	2	2	3	3	......	6
Nanaimo..........	18	8	26	......	......	11	13	9	9	30	21	......	3
New Westminster.	85	42	52	22	35	35	116	51	58	46	75	96	32
Prince Rupert.....	5	1	18	1	127	4	4	7	1	116	3	3	1
Vancouver........	391	355	488	236	344	434	601	703	1,612	990	1,567	687	504
N. Vancouver...	4	29	9	2	7	8	17	15	11	10	6	4	7
Victoria...........	81	86	109	42	36	150	57	40	101	48	55	87	53
Total 58 cities..	5,112	4.402	4,925	3.557	1,846	2.362	3,557	4,880	6,576	6.560	6,230	5,814	5,278

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[1] Report not received.

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Contracts Awarded—													
Apartments	232	336	485	162	364	430	193	1,034	1,773	1,181	891	340	207
Residents	4,570	4,530	3,834	2,552	1,946	1,593	1,950	4,226	5,950	5,044	4,905	4,929	4,438
TOTAL RESIDENTIAL	4,802	4,866	4,318	2,713	2,309	2,022	2,143	5,260	7,722	6,225	5,796	5,268	6,645
Churches	100	314	142	57	92	98	195	124	722	338	894	405	772
Public garages	495	468	357	229	98	166	195	209	309	378	193	169	474
Hospitals	343	2,551	134	341	762	6	54	463	310	544	1,267	745	820
Hotels and clubs	175	137	170	187	131	105	315	260	313	726	174	136	185
Office buildings	340	283	232	503	201	306	131	264	932	739	315	503	718
Public buildings	815	864	1,167	871	681	190	548	763	606	396	998	3,083	1,290
Schools	309	677	158	480	134	323	161	228	979	1,385	2,403	2,099	1,188
Stores	671	495	551	324	392	507	1,694	803	855	561	748	619	1,632
Theatres	187	115	364	94	91	123	96	59	133	272	258	170	108
Warehouses	597	496	432	207	337	133	292	264	246	363	351	1,073	374
TOTAL BUSINESS	4,031	6,399	3,707	3,294	2,918	1,957	3,680	3,437	5,404	5,702	7,600	9,002	7,561
TOTAL INDUSTRIAL	7,453	2,205	1,328	431	791	856	317	2,180	1,353	3,267	1,988	995	912
Bridges	370	171	162	408	90	43	197	413	592	778	396	527	302
Dams and wharves	915	121	229	954	540	69	......	55	41	228	403	617	935
Sewers and water mains	468	375	555	90	1,015	206	330	104	211	168	49	466	142
Roads and streets	1,229	1,063	905	678	159	125	1,237	1,422	1,562	2,842	1,635	3,440	3,124
General engineering	2,447	4,970	3,512	2,197	1,318	1,275	2,515	2,158	1,705	1,718	3,291	1,798	1,915
TOTAL ENGINEERING	5,429	6,700	5,363	4,326	3,122	1,717	4,278	4,151	4,110	5,734	5,774	6,848	6,417
GRAND TOTAL	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158	22,113	19,535
Prince Edward Island—													
Residential	19	13	10	7	17	5	4	10	9	5	8	43	11
Business	10	......	3	......	10	7	1	6	26	20	28	10	22
Industrial	30	25	......	......	......	......	......	1	......	3	2	......	......
Engineering	40	3	......	......	......	......	800	350	24	......	256	......	12
TOTAL	99	40	13	7	27	12	805	367	59	27	293	53	45
Nova Scotia—													
Residential	264	339	368	269	288	85	85	168	356	354	371	210	226
Business	43	365	271	121	122	191	35	144	272	469	458	412	612
Industrial	15	51	314	46	23	10	1	8	17	9	24	25	4
Engineering	40	990	69	136	50	38	3	410	842	877	615	420	307
TOTAL	362	1,746	1,022	571	483	324	124	730	1,487	1,708	1,467	1,067	1,148
New Brunswick—													
Residential	120	93	56	49	39	26	18	77	200	174	165	80	70
Business	47	66	138	105	11	29	36	27	197	209	87	481	367
Industrial	23	58	16	9	7	328	2	3	112	19	52	32	......
Engineering	52	19	43	143	36	67	149	96	141	1,990	162	289	176
TOTAL	242	236	253	305	93	450	205	201	649	2,392	465	882	613
Quebec—													
Residential	1,746	2,104	1,423	748	732	603	532	1,110	1,457	1,622	1,588	1,535	1,255
Business	1,244	1,509	1,172	1,701	879	510	640	902	1,979	1,704	3,487	2,411	2,985
Industrial	541	1,200	358	70	77	62	137	314	696	140	1,468	647	302
Engineering	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021	2,218	2,157	3,498
TOTAL	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731	6,750	8,040
Ontario—													
Residential	2,058	1,936	2,044	1,406	966	943	1,096	3,168	4,542	3,236	2,754	2,609	2,292
Business	1,951	3,775	1,404	782	1,517	807	1,175	1,759	2,307	2,453	2,253	4,399	1,755
Industrial	6,684	507	416	290	160	378	129	826	492	3,033	324	277	506
Engineering	1,208	655	1,523	768	311	86	1,435	749	618	579	1,406	2,642	1,256
TOTAL	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927	5,810
Manitoba—													
Residential	166	107	59	15	28	34	70	140	139	289	270	237	169
Business	202	107	270	232	60	64	174	105	202	293	219	164	175
Industrial	137	312	69	......	46	1	36	1,000	16	16	56	5	38
Engineering	234	106	48	7	42	13	......	102	101	72	256	517	123
TOTAL	739	631	446	254	176	112	280	1,348	458	669	800	923	504
Saskatchewan—													
Residential	17	17	4	2	6	4	18	30	25	42	30	29	31
Business	80	152	71	7	54	34	88	31	120	79	221	69	373
Industrial	......	30	3	4	365	1	2	1	......	12	49	......	2
Engineering	372	44	174	30	510	......	85	156	23	2	114	319	321
TOTAL	470	242	252	42	935	39	193	217	169	136	413	416	727
Alberta—													
Residential	89	91	125	45	36	32	60	125	170	194	177	136	164
Business	244	140	74	......	90	75	1,116	219	140	182	255	247	1,158
Industrial	6	......	126	121	100	3	5	9	17	19	10	1	10
Engineering	68	2,564	......	17	25	......	55	193	260	142	112	150	195
TOTAL	407	2,794	324	183	250	110	1,234	546	587	536	554	534	1,526
British Columbia—													
Residential	323	168	229	174	199	290	259	433	824	311	466	389	428
Business	210	259	305	224	175	239	416	244	161	295	593	810	115
Industrial	18	47	28	13	12	73	5	19	3	17	3	9	51
Engineering	400	147	355	109	63	84	268	184	58	52	636	354	529
TOTAL	950	621	917	519	449	687	948	880	1,046	673	1,698	1,562	1,123

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
RECEIPTS COUNTRY ELEVATORS													
Wheat	44,717	18,039	10,348	5,420	5,735	2,687	4,435	4,746	2,868	3,717	2,973	39,129	119,592
Oats	3,868	6,258	5,611	1,894	2,136	1,942	2,596	1.971	1,349	1,263	1,093	929	4,148
Barley	6,610	3,676	2,540	1,101	1,202	779	1,133	819	878	813	570	4,362	4,783
Flax	128	110	57	10	6	4	11	5	8	15	17	32	308
Rye	402	139	82	28	19	23	27	26	19	10	31	721	661
VISIBLE SUPPLY[1]													
Wheat	74,135	74,483	62,573	57,378	53,433	47,457	44,509	41,744	29,602	25,906	19,709	66,090	153,471
Oats	5,826	9,179	10;358	9,348	9,360	9,377	9,535	8,200	4,301	3,610	3,025	2,962	5,978
Barley	12,580	12,726	11,333	10,226	9,880	9,124	8,702	8,205	6,020	4,916	3,313	7,995	10,281
Flax	590	678	536	473	487	477	445	417	362	301	223	178	520
Rye	1,309	1,288	1,332	1,277	1,288	1,284	1,279	1,226	1,127	1,016	910	1,742	1,935
EXPORTS													
Wheat	5,903	10,055	14,542	6,636	7,194	2,839	3,487	1,618	3,371	7,275	7,248	6,266	12,615
Oats	323	147	812	417	550	282	306	92	427	532	583	702	577
Barley	1,616	1,887	2,232	1,311	1,019	808	813	280	700	2,006	1,298	1,254	2,396
Flax	....	....	2	4	4	1	4	....	....	....	....	....	....
Rye	73	53	51	....	22	9	9	....	9	115	109	147	181
Buckwheat	....	10	111	88	23	16	40	11	3	5	80	....	....
CASH PRICE[2]													
Wheat, No. 1 Nor.	133/5	142/2	134/5	137/3	149/1	144/5	138/3	138/3	115/2	114/2	98/3	76/5	63/3
Oats, No. 2 C.W.	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2	49	45/4	41/2	31/2	29/4
Barley, No. 3 C.W.	59/2	62/1	58/5	57/2	61/6	63/7	59/1	54/4	56/2	53/2	46/5	38	34/2
Flax, No. 1 C.W.	175/7	178	174	170/1	176/4	175/5	162/7	152/3	147/4	142/7	144/4	141/3	135
Rye, No. 2 C.W.	89/4	84/4	73/6	75/2	81/5	82/1	72/6	63/-	57/2	53	48/2	39/7	39/5

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[1] First of following month. [2] Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.													
Cattle	136,319	126,578	99,427	47,735	57,754	46,393	59,925	49,627	59,824	50,326	64,127	83,005	79,411
Calves	58,568	51,359	42,132	22,307	21,672	22,648	41,414	45.482	55,215	48,378	42,017	46,782	40,597
Hogs	74,147	90,274	112,204	90,005	72,974	63,148	71,498	53.635	59,396	45,593	43,619	46,851	52,127
Sheep	60,869	72,816	55,218	28,355	18,996	13,129	10,942	8,046	13,318	22,927	33,849	46,390	56,933
INSPECTED SLAUGHTERINGS													
Cattle	102,731	113,765	100,561	65,801	70,174	57,803	68,854	62,951	71,049	63.522	65,170	71,754	81,272
Calves	66,387	55,061	45,724	28,998	30,293	33,933	61,144	80,645	95,666	77,450	61,331	60,263	52,028
Sheep	9,581	12,465	10,817	7,291	6,074	3,147	2,615	22,813	20,987	14,691	7,963	10,945	13,042
Lambs	107,726	123,453	109,436	53,968	52,952	41,849	32,886	1,885	5,858	33,303	54,869	72,709	100,213
Swine	237,492	321,879	388,973	375,246	324,355	276,255	299,814	275,898	251,804	207,972	172,244	194,316	242,198

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
BUTTER—													
Creamery	54,187	47,763	38,045	27,627	18,302	10,194	4,437	4,537	13,098	32,802	50,129	61,192	64,455
Dairy	364	359	185	138	72	41	13	10	29	200	359	431	467
Cheese (Not "Process")	43,247	36,562	27,643	26,870	26,365	24,049	21,288	17,676	22,479	32.062	38,446	42,873	46,701
Concentrated whole milk	16,939	15,635	11,555	13,070	9,756	8,102	8,601	11,245	15,812	20,635	24,030	26,359	24,829
EGGS—													
Cold Storage	9,367	6,050	2,961	1,331	612	263	442	3,711	7,100	8,381	8,639	9,008	7,799
Fresh	523	269	401	458	534	294	707	710	522	475	581	544	507
Frozen	5,106	4,446	4,017	3,429	3,058	2,681	2,239	2,838	3,502	4,490	4,989	4,829	4,501
POULTRY, dressed	3,355	3,788	6,140	10.734	9,369	7,960	6,264	4.940	3,946	3,513	3,222	2,923	3,112
PORK, grand total	22,072	26,391	32,654	37,117	40,986	41,512	41,938	44,343	39,285	33,104	26,975	19,612	20,077
Fresh (not frozen)	3,076	4,267	5,975	3,580	4,530	4,221	3,601	4,315	3,462	3,061	3,227	2,788	3,055
Fresh (frozen)	4,125	4,996	9,712	16,298	18,628	20,634	20,943	23,217	20.726	15,257	10,068	4,627	3,347
Cured or in cure	14,871	17,128	16,967	17,240	17,829	16,658	17,393	16,811	15,098	14,786	13,679	12,197	13,568
LARD	1,241	1,208	1,661	2,290	2,446	2,050	2,886	3,444	3,193	3,909	3,563	3,098	2,128
BEEF, grand total	17,769	26,047	28,665	23,179	22.389	17,206	14,895	12,811	10.710	9,504	9,679	9,331	11,005
VEAL	4,424	4,370	4,163	2,930	2,031	1,317	1,035	1,906	2,695	2,849	3,209	3,437	3,892
MUTTON AND LAMB	1,630	3,421	5,047	5,119	4,645	3,722	2,676	1,629	743	606	668	656	1,489
FISH—													
Fresh and frozen	27,919	30,453	28,227	25,091	21,701	17,869	14,971	12,871	14,265	19,426	25,903	29,922	30,658
Smoked, etc.	6,232	5,835	5,511	5,468	5,003	4,493	3,876	4,292	4,561	5,268	6,405	8,208	8,180

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Boots and shoes (17)	59·2	82·8	87·8	72·4	129·2	45·3	39·5	59·0	91·9	76·6	110·2	74·6	52·0
Candy (8)	50·1	55·2	59·3	49 2	113·1	40·9	54·1	44·4	77·7	54·8	43·6	48·5	48·8
Clothing, men's (355)	56·0	76·7	102·1	92·3	124·6	55·1	43·2	57·1	82·4	64·9	76·0	58·6	51·2
Clothing, women's (234)	44·0	59·8	83·1	69·0	94·3	43·7	36·9	54·6	83·1	58·6	67·2	49·4	43·0
Departmental (36)	64·8	80·9	94·0	91·9	133·7	56·3	57·8	66·5	79·5	72·9	77·6	56·7	62·6
Drugs (24)	78·6	78·4	84·8	76·9	99·5	76·0	69·7	79·0	76·9	74·1	76·6	76·0	76·1
Dyers and cleaners (7)	76·0	94·8	79·3	66·2	68·3	48·2	49·0	66·2	102·8	82·5	......	......	......
Furniture (26)	88·5	102·5	103·8	93·7	99·1	54·6	63·3	66·7	89·5	96·7	78·1	58·6	75·5
Groceries and meats (34)	77·0	86·8	93·2	84·2	104·8	79·3	81·2	89·7	94·9	87·3	91·0	88·0	79·4
Hardware (94)	90·8	102·8	96·7	83·4	92·1	51·6	47·7	62·9	88·4	111·5	107·2	92·8	95·7
Music and radio (102)	47·9	68·8	73·2	71·7	78·1	47·1	41·0	48·7	55·6	62·3	50·8	41·7	45·8
Restaurants (12)	58·4	56·8	56·3	55·2	57·3	50·8	48·8	54·4	52·4	51·9	50·0	52·9	56·0
Variety (12)	85·2	89·8	102·5	94·5	188·2	60·5	62·6	70·0	91·0	86·6	95·3	92·2	81·6
General Index (961)	69·4	81·7	91·2	84·6	115·0	62·7	62·7	72·0	83·9	77·7	81·4	69·3	68·4

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Production—													
Passenger automobile production.....No.	1,926	7,378	13,793	14,384	13,385	11,753	12.276	14,033	13,641	11,014	5,273	3,063	4,290
Truck production.....No.	2,491	725	2,781	6,268	4,239	4,313	4,526	4,786	4,474	3,718	3,734	3,389	1,799
Total cars and trucks.....No.	4,417	8,103	16,574	20,652	17,624	16,066	16,802	18,819	18,115	14,732	9,007	6,452	6,089
New Motor Vehicle Sales—													
New passenger.....No.	3,920	4,356	6,851	6,680	5,371	5,605	9,845	16,810	14,157	9,235	6,206	4,591	3,832
Retail value.....$000	4,128	4,731	7.516	7,210	5,914	6,180	10,792	18,535	15,500	10,109	6,715	4,963	4,220
New trucks and buses.....No.	2,220	1,491	1,301	1,612	1,459	1,479	2,476	3,962	3,820	2,389	2.067	2,613	1,879
Retail value.....$000	2,486	1,821	1,473	1,834	1,772	1,695	2,712	4,535	4,491	2,884	2,500	3,055	2,347
Total cars, trucks and buses.No.	6,140	5,847	8,152	8,292	6,830	7,084	12,321	20,772	17,977	11,624	8,273	7,204	5,711
Retail value.....$000	6,614	6,552	8,989	9,043	7,686	7,875	13,504	23,070	19,991	12,993	9,215	8,018	6,566
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number	12,476	10,491	10,106	9,044	6,547	7,966	12,208	20,915	22,556	19,346	16,018	13,748	11,711
Percentage change[1]	+21·0	+18·6	+45·2	+9·3	−14·0	−6·8	−12·9	− 2·2	− 9·2	−20·5	−18·2	−11·2	−6·1
Financing.....$000	5,083	4,323	4,447	4,390	3,148	3,504	5,202	9,406	10,090	8,167	6,377	5,673	4,877
Percentage change[1]	+31·6	+31·3	+60·6	+26·6	−4·5	−2·6	−12·7	+ 3·5	− 4·5	−21·1	−23·1	−10·9	−4·0

[1] To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Imports—													
Total	70,240	82,113	80,641	53,125	49,720	46,952	65,056	48,895	67,123	58,947	55,823	57,026	56,412
Vegetable products	13,819	17,058	16,236	10,229	8,173	6,952	11,178	9,082	14,363	13,260	10,321	9,653	9,027
Animal products	2,188	2,745	2,738	1,648	1,883	2,814	3,612	1,799	1,991	1,741	1,852	2,018	1,916
Textiles	8,386	9,844	9,456	6,611	8,043	7,365	9,747	6,182	6,883	6,062	6,680	7,015	6,861
Wood and paper	2,983	3,214	3,379	2,725	2,470	2,918	3,227	2,277	2,705	2,694	2,538	2,726	2,786
Iron and its products	17,507	20,155	20,051	14,456	12,808	12,465	17,490	14,173	17,168	13,397	12,270	13,830	11,560
Non-ferrous metals	3,853	4,855	4,473	3,461	3,272	2,252	3,829	2,884	3,553	3,298	3,367	2,848	3,310
Non-metallic minerals	14,788	15,288	15,221	8,088	7,681	6,912	8,427	6,489	12,674	11,797	12,281	11,462	12,422
Chemicals and allied products	3,003	3,617	4,700	2,339	2,144	2,977	2,979	2,423	3,256	2,676	2,717	2,890	3,078
Miscellaneous commodities	4,524	5,337	4,414	3,567	3,246	2,277	4,546	3,585	4,530	4,027	3,798	4,585	5,451
Exports—													
Total	95,216	103684	107818	78,486	72,234	60,981	75,112	56,253	72,791	78,308	78 720	86,538	108542
EXPORTS OF CANADIAN PRODUCE	94,152	102747	106663	77,682	71,022	60,155	74,219	51,249	67,770	66,662	66,916	83,469	107640
Vegetable products	17,076	26,764	33.043	19,946	18,049	11,400	13,059	7,171	10,467	14,739	14.171	12,245	17,014
Animal products	12,061	12,531	12,358	9,461	11,884	8,609	9,982	6,045	9,077	8,579	9,804	9,743	10,611
Textiles	1,264	1,313	1,222	824	933	830	1,159	698	1,263	1,499	1,322	1,227	1,054
Wood and paper	26,246	24,490	23,592	21,437	14,916	13,429	18,202	13,756	16,936	17,402	18,945	21,102	18,985
Iron and its products	4,809	5,250	5,131	5,260	5,565	6,007	7,017	4,017	5,584	6,182	5,481	4,388	3,927
Non-ferrous metals	26,918	26,583	25,062	15,693	15,295	15,578	18,634	14,232	17,415	12,540	12,214	29,546	51,092
Non-metallic minerals	2,630	2,869	3,014	2,388	1,683	1,502	1,865	1,624	2,439	2,253	2,159	2,141	2,080
Chemicals and allied products	1,499	1,480	1,782	1,509	1,397	1,600	2,262	1,506	2,289	1,654	1,291	1,394	1,235
Miscellaneous commodities	1,650	1,467	1,457	1,164	1,301	1,300	2,039	2,200	2,300	1,814	1,528	1,684	1,643
ACTIVE BALANCE OF TRADE	24,976	21 572	27,177	25.361	22,514	14,030	10,056	7,358	5,668	19,361	22,897	29,512	52,131

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	525	609	697	934	1,118	452	314	428	417	501	508	458	561
Cocoa and chocolate	153	143	152	171	89	109	99	142	123	264	172	200	220
Coffee and chicory	254	295	261	481	267	425	258	484	240	482	320	274	269
Fruits	2,856	2,515	1,932	2,068	1,680	1,254	984	1,463	1,280	2,172	2,536	2,457	1,803
Gums and resins	159	226	148	177	136	97	99	122	99	116	111	125	127
Nuts (edible)	158	383	659	514	288	177	279	221	203	278	327	224	152
Rubber (chiefly raw)	1,792	1,374	2,870	2,218	1,256	825	461	994	585	1,138	1,241	982	754
Seeds	433	163	332	230	365	203	261	264	157	199	22	13	24
Sugar, chiefly for refining	2,303	2,648	2,956	2,582	1,299	704	536	822	945	3,103	2,365	2,190	2,315
Tea	794	846	1,093	1,045	793	771	630	957	576	835	1,251	600	657
Vegetables	101	113	192	276	437	496	530	911	854	1,038	837	259	106
ANIMAL PRODUCTS—													
Fish	143	179	192	183	183	159	113	154	115	118	249	279	245
Furs, chiefly raw	469	337	384	252	246	559	849	1,040	494	514	364	235	365
Hides	466	299	829	540	415	319	125	283	163	168	111	144	218
Leather, unmanufactured	277	300	320	316	210	210	202	226	177	201	192	233	224
Leather manufactured	263	272	218	172	107	143	294	309	185	162	100	133	272
TEXTILE PRODUCTS—													
Artificial silk	313	396	387	293	248	306	316	403	280	253	180	216	335
Cotton, raw	740	584	1,889	2,258	1,269	1,165	1,073	1,345	699	1,185	537	783	601
yarn	242	290	295	260	223	202	271	256	225	218	162	194	150
other	1,627	1,665	1,596	1,298	1,065	1,278	1,273	1,562	1,034	1,012	1,274	1,059	1,547
Flax, hemp and jute	903	832	962	1,319	576	803	647	799	588	703	591	649	691
Hats and caps	109	79	43	20	19	25	71	125	39	45	19	21	89
Manila and sisal grass	81	150	149	154	243	205	158	218	142	171	197	142	94
Silk—Raw	387	442	496	305	353	368	343	421	268	344	270	332	348
Fabrics	222	186	155	112	105	204	99	130	70	91	115	195	166
Wearing apparel	65	77	92	68	45	23	40	63	48	37	37	30	41
Wool—Raw	633	392	596	350	138	313	342	886	428	399	201	354	187
Noils and tops	541	501	410	536	314	500	647	424	426	351	294	313	349
Woollen yarn	331	293	338	330	256	223	180	246	113	171	161	139	174
Worsted and serges	579	467	405	391	439	846	821	711	379	354	328	452	396
Other wool	1,168	1,001	920	740	591	724	711	801	518	537	585	749	781
WOOD AND PAPER—													
Books and printed matter	1,142	1,352	1,499	1,434	1,302	1,139	1,141	1,457	1,009	1,160	1,209	1,193	1,338
Paper	622	623	743	811	587	543	592	783	577	641	590	597	582
Wood—Furniture and other manufactured wood	446	411	494	438	404	360	305	415	321	410	333	328	359
Planks and boards	358	411	338	523	317	298	257	401	205	241	288	298	315
Veneers	39	48	32	50	22	25	24	47	38	22	35	34	34
Other unmanufactured wood	102	81	78	89	86	86	78	92	101	212	196	61	69
IRON AND STEEL—													
Automobiles	936	576	1,265	1,586	1,380	1,060	716	1,575	1,926	1,918	954	701	464
Automobile parts	1,261	2,245	3,288	3,424	2,725	2,560	2,077	2,487	1,928	2,292	1,890	1,013	971
Castings and forgings	437	393	342	371	186	164	158	218	187	324	243	284	156
Engines and boilers	582	818	1,147	1,122	954	664	607	1,181	1,067	759	601	531	498
Farm implements	1,745	1,739	1,235	925	875	1,442	1,493	2,475	2,116	2,363	1,772	2,027	3,299
Hardware and cutlery	202	210	232	269	156	172	159	222	173	191	156	188	172
Machinery	3,916	3,887	4,623	4,820	3,633	2,969	3,317	4,435	2,771	3,571	3,414	2,984	2,895
Pigs and ingots	55	235	106	56	32	56	63	136	96	78	54	43	15
Plates and sheets	3,358	3,167	3,380	3,151	1,382	948	1,124	1,331	1,260	2,182	1,121	1,500	1,946
Other rolling mill products	1,155	1,058	1,143	924	642	693	606	726	647	690	598	586	526
Stamped and coated products	138	136	161	151	105	75	112	170	111	162	145	120	139
Tools	220	204	241	226	163	163	196	240	170	232	210	183	179
Tubes and pipes	192	205	225	249	160	153	131	200	220	315	153	134	114
Wire	198	216	242	222	200	183	139	183	97	128	138	111	110
NON-FERROUS METALS—													
Aluminium	828	648	904	556	396	257	309	392	326	364	601	493	345
Brass	239	261	291	292	211	209	223	287	231	217	219	196	187
Clocks and watches	174	219	328	303	225	129	142	231	176	158	165	167	186
Copper	103	80	135	79	116	86	56	90	48	84	55	63	53
Electric apparatus	1,323	1,137	1,538	1,444	1,220	1,077	988	1,325	991	1,148	1,078	1,154	1,025
Precious metals	208	264	317	287	201	369	268	231	248	216	192	196	168
Tin	177	236	221	283	273	190	165	249	144	229	121	193	219
NON-METALLIC PRODUCTS—													
Clay and products	749	715	911	869	664	593	631	818	622	773	651	677	612
Coal	3,089	3,413	4,111	4,266	3,051	2,864	2,671	2,982	1,722	3,149	2,754	3,054	3,028
Coke	46	127	180	146	188	212	171	191	101	84	76	113	49
Glass and glassware	651	633	748	870	516	437	455	600	522	629	530	426	549
Petroleum, crude	5,768	5,620	5,668	5,598	1,880	1,700	1,273	1,950	1,794	4,669	4,884	5,124	4,634
Gasoline	555	846	577	611	331	287	407	175	285	1,091	1,179	1,252	760
Stone and products	990	575	1,001	843	318	752	504	502	553	522	567	549	583
CHEMICALS—													
Drugs and medicines	244	245	278	317	206	354	255	340	312	346	294	277	220
Dyeing and tanning materials	431	394	505	650	358	287	314	330	256	256	268	306	318
Fertilizers	245	430	496	702	301	91	42	193	192	464	158	103	231
Perfumery	39	43	56	51	36	22	30	44	30	38	33	42	35
Soap	58	39	49	69	57	16	41	43	25	48	46	24	42
Soda and compounds	275	241	238	437	217	198	166	218	136	201	207	191	282

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	1,798	2,685	2,416	2,524	1,056	702	985	815	610	762	938	519	823
Fruits	590	1,932	2,802	1,863	1,176	968	462	238	410	286	337	339	1,098
Grains (Total)	8,788	14,692	20,037	9,342	9,931	4,384	5,196	2,298	4,514	9,281	8,560	6,667	9,713
Barley	1,030	1,275	1,542	879	696	528	538	181	450	1,206	741	643	946
Wheat	7,507	13,273	17,901	8,155	8,922	3,690	4,452	2,052	3,714	7,662	7,455	5,671	8,410
Rubber (chiefly tires and footwear)	1,581	1,619	1,537	938	1,164	859	1,361	940	1,270	1,121	1,103	1,557	1,486
Sugar	149	130	152	105	49	56	215	266	123	183	294	250	165
Vegetables	611	1,068	1,142	642	191	168	205	128	487	477	307	223	844
Wheat flour	1,855	2,025	2,439	1,966	1,692	1,567	1,771	1,050	1,623	1,562	1,375	1,269	1,231
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	1,143	1,259	307	138	406	475	993	541	773	561	802	618	647
Cheese	2,128	2,275	2,159	412	63	71	146	253	571	814	1,693	1,542	2,050
Fish	2,974	2,561	2,798	2,278	2,421	1,699	2,395	988	1,442	2,240	2,083	2,006	2,884
Furs (chiefly raw)	598	245	388	1,471	3,607	2,071	1,415	413	650	449	659	1,288	518
Hides, raw	334	293	187	182	220	99	163	136	204	145	253	231	181
Leather, unmanufactured	448	496	328	231	256	385	342	201	403	283	308	313	389
Meats	2,833	3,110	3,636	3,351	3,717	2,901	3,266	2,752	3,822	2,827	2,861	2,625	2,425
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	1	2	......	1	3	5	7	2	235	565	212	14	2
Cotton	306	275	281	234	246	151	271	183	221	251	225	205	153
Rags	63	56	40	28	18	31	51	19	43	25	40	52	32
Raw wool	123	134	100	27	64	88	49	30	51	38	78	70	53
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	12,148	12,029	12,569	12,110	7,710	6,690	9,451	8,525	9,859	9,015	9,332	10,228	9,138
Planks and boards	5,411	3,935	3,740	3,091	2,487	2,300	3,130	1,876	2,638	3,527	3,454	3,347	3,015
Pulp-wood	1,809	1,259	1,266	650	668	562	425	142	649	1,784	2,076	2,559	2,313
Shingles, n.o.p	31	42	19	18	4	6	16	15	12	24	18	13	24
Timber, square	310	174	193	179	123	138	310	117	101	157	61	66	119
Wood-pulp	3,744	4,520	3,329	3,360	2,150	2,390	2,899	1,813	2,470	1,672	1,868	2,833	2,305
IRON AND ITS PRODUCTS—													
Automobiles	1,351	1,412	1,207	1,388	1,971	2,787	2,907	1,648	1,977	2,225	1,742	1,437	1,264
Automobile parts	155	261	163	163	375	233	396	221	270	223	132	158	149
Farm implements	780	672	891	900	768	876	902	698	887	1,148	553	554	440
Hardware and cutlery	177	158	226	169	94	280	142	81	193	172	160	344	170
Machinery	909	963	1,134	868	987	705	1,085	625	1,014	938	777	720	682
Pigs and ingots	475	576	145	686	762	390	724	46	416	277	181	66	277
Tubes and pipes	84	71	111	32	41	33	73	42	60	48	59	97	81
NON-FERROUS METAL PRODUCTS—													
Aluminium	847	2,208	2,219	1,203	752	2,699	1,824	1,221	2,469	2,595	980	2,075	1,945
Copper (chiefly ore and blister)	5,068	5,041	5,775	3,884	3,951	3,145	5,104	3,700	5,476	3,828	4,042	4,261	4,790
Gold, raw	482	743	610	703	722	537	890	389	771	671	735	797	695
Lead	1,237	1,250	1,138	744	943	568	673	757	823	431	544	992	800
Nickel	4,747	4,476	5,835	5,022	5,579	5,475	6,178	3,197	3,987	2,090	3,493	3,968	4,977
Silver	1,040	1,040	932	568	743	616	1,451	1,758	1,806	689	683	1,394	681
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	1,233	1,461	1,499	1,278	693	536	797	852	1,500	1,242	1,143	1,136	1,158
Coal	135	137	105	106	193	143	123	56	94	124	88	146	138
Petroleum and products	79	136	106	121	20	15	83	9	22	123	94	118	19
Stone and products	777	800	809	617	501	461	529	445	557	481	538	490	452
CHEMICALS AND ALLIED PRODUCTS—													
Acids	137	163	231	154	98	76	148	67	129	119	74	107	90
Fertilizers	483	366	444	431	504	744	1,279	716	1,051	525	312	356	225
Soda and compounds	340	428	353	311	290	284	418	345	331	369	296	340	366
MISCELLANEOUS COMMODITIES—													
Electrical energy	343	334	329	240	435	343	298	323	224	438	357	359	342
Films	327	183	155	247	241	320	399	381	227	464	311	215	214
Settlers' effects	468	364	340	206	157	146	180	140	443	203	180	258	348

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw ... 000 lbs.	4,582	19,113	23,183	13,723	11,933	10,881	13,125	6,761	11,860	9,546	7,588	8,265	6,101
Rubber, crude ... 000 lbs.	5,368	13,437	10,723	5,867	4,008	1,377	4,757	2,239	5,701	7,264	6,015	4,105	3,147
Wool, raw ... 000 lbs.	1,228	1,868	1,244	623	1,108	1,492	3,604	1,671	1,839	916	1,694	840	1,071
Petroleum, crude ... 000,000 gal.	153·31	158·84	159·62	57·06	47·31	40·29	61·05	51·52	133·04	137·60	142·33	132·19	184·26
Bauxite ... 000 lbs.	123,639	75,397	58,941	46,122	14,047	14,988	15,571	9,643	78,489	84,120	130,471	71,679	96,368
EXPORTS—													
Fish ... 000 lbs.	34.515	33,766	46,228	39,393	43,157	27,785	25,807	10,587	14,674	18,844	19,850	24,388	30,675
Fish ... $000	3,062	2,684	2,993	2,397	2,537	1,780	2,395	1,001	1,460	2,240	2,083	2,060	2,982
Cheese exports ... 000 lbs.	14,848	15,629	14,761	2,778	355	420	858	1,620	3,726	5,477	11,695	10,570	13,993
Canned salmon ... cwt.	66,019	82,994	56,635	55,771	67,890	28,131	51,953	13,948	24,430	17,812	17,519	22.070	64.093
Planks and boards ... mil. ft.	223·51	149·55	148·11	133·29	108·91	117·73	147·33	90·98	124·96	166·18	165·91	147·21	139·45
Wood pulp ... 000 cwt.	1,435	1,884	1,281	1,288	753	881	1,010	652	966	714	748	1,167	1,116
Shingles ... squares	251,973	240,879	148,127	18,942	173,830	204,890	310,247	164,550	58,393	37,431	318,270	276,692	264,471
Auto complete or chassis ... No.	3,969	4,055	3,040	3,551	4,884	2,827	7,609	4,095	5,253	5,795	4,760	3,912	3,460
Copper ... 000 lbs.	36,489	38,493	50,351	35,236	39,856	32,773	53,774	38,970	59,017	42,103	47,218	46,086	49,508
Nickel ... 000 lbs.	18,661	16,944	21,455	14,929	19,715	19,302	20,429	11,803	16,909	9,415	14,577	15,036	19,085
Zinc ... 000 lbs.	25,315	30,471	38,069	24,247	31,349	27,730	35,229	20,180	32,317	16,876	27,381	17,664	23,385

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1937				1938					
	July	Sept.	Nov.	Dec.	Feb.	Mar.	April	May	June	July
AGRICULTURAL PRODUCTS—										
Wheat	246,123	1,115,989	510,516	334,273	165.349	190,132	340,254	308,937	145.320	259,048
Corn	2,541	381	971	15,135	2,744	3,874	662	7,982	33,012	541
Oats	33,561	53,680	128,048	52,724	43,730	61,917	86,980	88,176	24,772	40,523
Barley	10,756	216,954	100,044	61,028	25,591	39,356	41,050	67,983	35,967	34,251
Rye	3,406	14,199	3,127	2,179	634	1,789	1,506	2,899	6,373	3,446
Flaxseed	2,484	1,178	3,857	1,071	880	846	765	2,382	662	1,972
Other grain	275	1,000	4,657	1,389	1,732	749	670	1,553	446	743
Flour	74,637	93,323	106,815	88,709	65,089	77,799	60,962	77,076	66.859	66,667
Other mill products	83,101	100,073	110,612	99,877	86,320	99,775	72,899	78,338	71,260	78,168
Hay and straw	10,179	27,073	103,576	100,486	84,345	118,169	38,032	20,817	6,249	3,498
Cotton	719	563	1,429	656	611	793	1,028	746	536	537
Apples (fresh)	216	34,377	55,472	23,291	16,262	11,051	7,577	2,300	211	399
Other fruit (fresh)	2,029	25,659	1,933	884	862	644	601	699	872	4,391
Potatoes	4,134	22,460	35,839	26,751	25,231	32,854	34,335	30,084	11,310	3,379
Other fresh vegetables	6,099	23,368	15,494	8,598	7,106	8,666	4,767	2,761	3,966	6,509
Other agricultural products	17,869	17,950	168,778	29,864	19,074	21,911	20,573	17,873	14,387	14,088
ANIMAL PRODUCTS—										
Horses	9,968	8,918	9,738	5,345	3,404	10,268	10,586	4,399	2,874	4,700
Cattle and calves	64,393	85,180	58,422	27,416	22,337	30,804	30,807	25,914	27,093	35,065
Sheep	1,474	4,891	4,893	2,207	1,374	1,316	875	531	662	1,249
Hogs	12,859	11,293	19,352	21,707	16,401	16,507	14,462	12,454	10,510	9,115
Dressed meats (fresh)	8,943	12,357	12,961	10,524	8,280	8,084	7,275	8,207	6,496	7,353
(cured, salted, canned)	9,509	6,407	9,303	11,595	9,445	11,053	7,190	8,935	8,356	6,499
Other packing house products (edible)	7,110	7,019	7,172	7,371	5,676	6,473	5,082	7,337	6,012	5,350
Poultry	136	245	687	5,408	628	287	278	163	43	77
Eggs	1,047	965	714	336	249	182	1,322	1,445	1,145	887
Butter and cheese	7,450	7,085	4,870	2,397	2,110	1,559	1,472	2,045	6,731	8,162
Wool	2,124	554	302	421	351	324	233	369	825	2,015
Hides and leather	3,773	3,433	3,458	2.709	2,219	3,383	3,160	3,422	2,480	3,788
Other animal products	4,085	5,337	4,518	5,125	4,049	4,297	3,931	3,588	4,088	3,897
MINE PRODUCTS—										
Anthracite coal	1,098	2,393	1,960	1,731	1,846	2,132	353	1,659	660	1,063
Bituminous coal	783,459	791,650	774,933	667,694	600,706	566,436	431,838	635,796	576,553	506,878
Lignite coal	39,790	182,620	371,314	371,789	319,786	128,052	74,972	50,704	37,776	37,962
Coke	67,741	80,288	83,893	78,334	69,246	67,166	50,657	48,384	43,548	43,231
Iron ores	1,755	2.715	184	3,114	50	851	2,444	2,677	1,401	791
Other ores and concentrates	306,273	373,747	355,193	333,636	309,134	328,300	363,487	309,917	324,114	300,563
Base bullion and matte	81,843	79,610	85,889	80,808	69,464	84,391	73,194	82,825	71,309	75,247
Gravel, sand, stone (crushed)	581,012	585,052	339,960	113,223	66,392	76,972	138,638	218,514	328,028	369,798
Slate or block stone	4,364	5,112	5,207	4,429	3,687	5,125	5,413	3,601	4,177	4,056
Crude petroleum	3,341	14,048	21,501	27,598	22,744	22,832	31,467	38,068	39,578	41,721
Asphalt	62,668	49.061	6,479	3,564	2,628	2,936	5,392	15,673	50,657	46,119
Salt	16,971	15,447	21,449	12,970	10,268	12,514	15,897	16,321	17,393	17,501
Other mine products	183,965	200,843	239,760	182,767	160,260	183,678	187,857	169,768	184,518	181,528
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	175,710	98,119	212,781	63,454	182,647	199,220	147,689	153,068	168,150	103,564
Ties	9,791	5,528	4,717	1,901	1,595	2,638	4,450	4,648	8,689	2,670
Pulpwood	235,887	206,177	108,286	215,161	480,628	401,090	143,089	157,666	175,125	189,846
Lumber, timber, box, crate, and cooperage material	355,951	291,648	258,251	177,829	164,290	211,764	193,784	233,652	232,114	259,754
Other forest products	23,894	21,627	11,878	41,369	16,167	14,612	10,505	14,540	35,400	29,295
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum products	206,598	211,881	160,768	114,798	87,057	115,210	158,940	200,011	193,356	208,936
Sugar	28,172	26,018	30,807	15,726	14,112	14,855	19,477	17,494	22,780	29,537
Iron, pig and bloom	20,369	15,738	22,123	12,904	8,606	10,153	9,439	9,060	10,345	9,201
Rails and fastenings	3,447	2,462	1,901	1,516	2,001	13,356	21,400	21,092	15,683	19,527
Iron and steel (bar, etc.)	54,347	50,826	50,767	40,053	42,043	59,450	53,149	45,190	42,638	36,809
Castings, machinery and boilers	10,564	9,321	8,060	7,653	5,590	6,753	7,368	9,676	8,641	8,149
Cement	105,731	122,058	45,135	18,000	13,191	22,503	41,686	60,034	85,685	72,225
Brick and artificial stone	17,568	20,804	18,868	8,603	4.746	6,236	10,790	14,982	16,466	15,768
Lime and plaster	22,283	23,431	20,000	14,392	16,097	19,353	20,408	23,172	22,334	21,947
Sewer pipe and drain tile	3,473	3,099	3,061	690	1,133	899	1,984	2,860	3,491	2,857
Agricultural implements and vehicles other than autos	12,886	9,522	5,206	8,671	9,518	11,335	11,111	8,000	9,030	13,595
Automobiles and auto trucks	25,122	12,080	21,549	37,934	31,824	33,553	36,297	31,141	19.788	16,270
Household goods	4,247	9,778	8.941	3,918	1,042	3,231	5,005	2,869	1,709	1,672
Furniture	2,627	2,564	2,206	1,624	1.964	2,177	2.374	1,945	1,602	2,698
Beverages	24,719	21,833	23,572	26,901	11,846	15,925	18,703	17,092	20.595	20,115
Fertilizers, all kinds	23,551	42,521	46,162	32,491	43.152	84,959	131,806	129,004	26.350	22,860
Paper, printed matter, books	202,953	198,991	213,412	255,628	158,798	170,523	163,209	137,701	131,347	121,367
Wood-pulp	75,229	80,046	70,244	53,268	41,322	51,767	48,748	47,849	42,213	45.309
Fish (fresh, frozen, cured)	3,759	4,788	8,909	8,830	8,100	7,705	2,981	2,564	3.087	2,902
Canned goods (except meats)	14,648	33,575	33,080	17,177	11.376	12,476	13,872	16,645	16,550	17,351
Other manufactures and miscellaneous	346,718	322,550	305,081	225,137	203,651	233,112	227,866	274,464	272,125	271,161
Merchandise	144,041	157,330	140,732	121,885	124,767	158,625	162,924	138,315	131,010	126,287
Grand total, 000 tons	4,763	6,446	5,740	4,567	4,042	4,234	3,958	4,275	4,014	4,022

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS[1]

Classification	1937				1938							
	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Canadian National—												
Operating revenues....$000	13,982	15,419	16,461	14,305	11,323	11,442	12,567	11,984	12,035	11.695	12,107	13,537
Operating expenses....$000	13,686	13,352	13,508	12,615	12,789	12,753	13,406	12,614	12,466	12,595	12,374	12,875
Operating income.....$000	−68	1,760	2,594	1,286	−1,760	1,642	−1,157	−992	−734	−1,257	−680	292
No. of tons carried.000 tons	3,081	3,669	3,746	3,334	2,632	2,472	2,657	2,206	2,543	2,374	2,374	2,683
Ton miles...000,000 tons	992	1,250	1,357	1,164	970	858	979	875	851	717	819	939
Passengers carried.....000	919	741	681	691	1,085	951	1,013	845	645	700	872	809
Passengers carried one mile........000,000 pass.	93	79	67	54	69	65	72	67	60	73	88	81
Total pay-roll........$000	9,026	8,818	8,768	8,449	8,318	8,077	8,573	8,139	8,348	8,297	8,470	8,924
Number of employees.000	75	74	71	67	68	67	66	64	66	67	66	69
Canadian Pacific—												
Operating revenues...$000	11,946	14,355	14,770	13,014	10,409	9,455	10,468	10,510	10,659	10,275	11,203	12,294
Operating expenses....$000	10,966	10,850	10,104	9,188	9,402	8,697	9,739	9,552	9,777	9,271	10,220	11,315
Operating income.....$000	577	3,142	4,279	3,463	557	324	367	500	422	511	507	−491
No. of tons carried.000 tons	2,431	3,131	3,236	3,014	2,370	2,080	2,191	2,187	2,288	2,086	2,100	2,456
Ton miles...000,000 tons	877	1,290	1,287	1,165	864	735	829	799	781	656	721	965
Passengers carried.....000	678	549	524	499	846	778	773	637	464	554	664	583
Passengers carried one mile........000,000 pass.	91	80	58	50	63	58	62	56	53	71	87	76
Total pay-roll........$000	6,159	6,042	5,948	5,691	5,967	5,885	6,232	6,184	6,491	6,390	6,034	6,512
Number of employees..000	49	48	46	44	46	47	46	47	50	49	45	48
All Railways—												
Carloadings.......000 cars	231·04	262·03	259·98	235·11	187·36	179·72	199·51	184·73	190·16	187·47	182·64	213·08
Operating revenues....$000	29,211	32,882	34,781	30,585	24,362	23,316	25,925	25,192	25,445	24,577	25,773	....
Operating expenses....$000	26,938	26,546	26,063	24,059	24,211	23,442	25,165	24,112	24,186	23,816	24,515	....
Operating income.....$000	1,092	5,199	7,577	5,390	−1,019	−1,305	−375	−136	96	−490	−12	....
No. of tons carried 000 tons	7,409	8,640	8,987	8,298	6,632	6,066	6,469	5,852	6,396	5,894	5,779	....
No. of tons carried one mile........000,000 tons	2,360	2,739	3,149	2,544	2,023	1,976	2,235	1,841	1,798	1,525	1,596	....
Passengers carried.....000	1,877	1,517	1,409	1,368	2,163	1,931	2,000	1,686	1,308	1,460	1,781	....
Passengers carried one mile........000,000 pass.	205	178	142	119	149	137	148	138	128	160	192	....
Total pay-roll........$000	16,275	15,935	15,980	15,172	15,278	14,955	15,801	15,300	15,848	15,727	15,518	....
Number of employees..000	132	130	125	119	121	121	119	117	124	123	119	....

[1] September operating revenues C.P.R. $15,785,000. C.N.R. $15,711,000. Carloadings, 249,594.

20. CANAL CARGO TRAFFIC

—	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Canal Cargo Traffic—													
Sault Ste. Marie 000 tons	12.585	9,842	3,939	303	....	....	....	971	3,365	5,364	5,552	6.237	6,624
Welland.. 000 tons	1,566	1,697	1,229	62	....	....	....	664	1,740	1,461	1,529	1,588	1,786
St. Lawrence 000 tons	1,304	1,213	989	3	....	....	....	352	1,512	1,184	1,178	1,215	1,296

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John..Entered	176,154	147,771	170,572	315,155	304,219	285,104	296,529	191,338	137,531	139,712	157,398	174,064	172,584
Cleared	181,759	147,899	124,070	328.956	282,013	284,388	295,227	227,321	141.997	146.032	158,132	167,925	171,498
Halifax.....Entered	286,060	287,269	282,291	504,307	504,982	439,876	485,302	322,682	195,551	178,028	217,540	244,789	267,234
Cleared	283,099	284,430	273,359	488,731	498,480	443,633	481,067	342,997	206,061	180,282	216,988	239,652	268,181
Quebec.....Entered	383,587	385,017	283,369	12,969	....	....	....	189,922	452,639	683,199	929.917	909,188	....
Cleared	392,913	376,880	275,601	10,375	....	....	520	192,549	451,702	690,785	917,040	917,789	....
Montreal....Entered	1,138,129	1,102,293	956,500	11,020	....	....	1,171	353,139	1,283,254	1,168,869	1287054	1196301	1101380
Cleared	1,146,551	1,142,820	1,037,942	20,237	....	....	....	249,572	1,195,060	1,214,395	1286037	1226551	1095360
Toronto.....Entered	399,936	332,584	334,494	46,128	....	....	....	142,201	396,136	500.801	569,025	554,278	409,972
Cleared	399,086	330.300	305,112	28,112	....	....	....	185,757	407,340	496,536	565,176	548,770	412,039
Vancouver..Entered	1,006,257	1,039,172	887,918	955,300	846,691	797,673	928,968	899,565	906,114	957,953	1,146,702	1150340	1015170
Cleared	1,025,082	1,028,332	887,159	946,024	864,228	787,497	924,728	885,556	921,133	963,364	1,139,495	1158057	1000801

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John..Entered	53,858	50,639	48,409	92,867	83,657	64,792	85,017	62,045	51,965	37,916	34,461	57,120	46.674
Cleared	36,633	48,915	30,643	279,342	228,884	198,201	178,660	145,589	45,993	59,235	51,238	55,260	54,593
Halifax.....Entered	89,262	114,623	129,039	112,527	106,770	72,315	116,698	382,621	83,983	67,225	71,128	110,349	84,889
Cleared	72,653	62,060	75,213	104,505	79,387	96,446	122,632	440,582	43,590	56,468	66,264	33,987	77,999
Quebec.....Entered	92,765	70,509	89,237	12,163	....	....	....	20,458	213,752	127,923	161,556	77,852	....
Cleared	21,354	44.716	47,822	320	....	....	348	23,720	109,524	67,485	63,590	63,155	....
Montreal....Entered	....	....	1,161,167	7,614	....	....	....	429,323	1,609,094	1,356,458	1378705	1267489	1271461
Cleared	....	....	879,809	96,824	....	....	....	116,219	951,791	913,264	885,939	759,358	712,684
Toronto.....Entered	389,005	463,529	448,950	54,319	....	....	....	161,948	443,292	380,918	419,506	410,760	354,790
Cleared	57,206	67,995	52,690	1,876	....	....	....	19,277	80.940	67,738	46,488	81,211	79,939
Vancouver..Entered	410,421	460,775	346,267	358,459	304,807	286,558	283,749	314,638	297,167	337,952	330,727	333,871	311,925
Cleared	215,933	230,462	224,492	253,255	193,815	201,833	194,517	191,461	191,848	153,129	158,462	147,445	208,293

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926 = 100	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct
All Industries	125·7	125·2	121·6	113·4	110·4	107·5	105·0	107·4	111·0	113·5	112·1	115·1	116
MANUFACTURING	121·7	117·6	114·2	106·6	110·2	110·5	110·5	110·6	112·2	111·0	110·0	113·6	112
Animal products—edible	143·7	138·2	130·9	127·8	122·5	119·6	121·1	124·4	134·9	136·0	142·1	140·7	134
Fur and products	96·2	96·3	93·4	78·4	79·1	82·0	91·2	94·4	103·0	97·7	94·5	94·0	96
Leather and products	117·6	105·2	102·6	98·4	100·9	108·4	109·2	105·5	106·2	108·4	109·2	112·0	112
Lumber and products	96·2	89·0	79·9	70·1	72·0	74·5	74·2	77·3	88·2	89·0	90·6	90·2	92
Rough and dressed lumber	85·9	77·4	63·5	54·5	55·0	61·7	61·2	66·3	76·2	84·0	90·4	84·0	72
Furniture	94·5	92·3	92·0	82·9	85·7	84·7	82·5	80·2	78·0	81·6	81·0	84·2	90
Other lumber products	130·5	127·4	120·3	105·3	105·2	107·4	109·9	109·0	114·2	113·0	112·9	109·4	11
Musical instruments	55·5	56·5	52·2	38·5	40·1	41·5	47·3	49·7	45·1	52·6	58·4	54·4	56
Plant products—edible	161·1	138·0	122·3	108·8	104·7	108·1	108·2	107·4	111·8	118·8	129·7	137·0	14
Pulp and paper products	115·3	112·9	111·6	107·4	107·0	108·5	106·4	108·1	105·2	106·7	107·3	105·1	10
Pulp and paper	112·2	109·0	105·6	98·1	97·2	98·2	95·4	96·0	94·6	97·5	99·1	97·7	9
Paper products	135·6	130·3	126·5	125·6	128·2	129·6	128·0	130·5	126·0	130·9	130·7	135·8	13
Printing and publishing	111·0	111·7	113·0	111·0	111·5	110·1	108·5	109·5	110·1	110·4	110·1	109·7	1
Rubber products	102·9	115·7	111·5	97·5	100·0	95·3	100·4	100·5	100·0	97·0	97·2	102·6	104
Textile products	129·4	126·0	126·0	116·4	122·6	124·0	124·4	122·3	119·3	118·0	118·7	118·2	122
Thread, yarn and cloth	141·6	140·9	143·2	134·5	137·5	130·0	128·6	126·0	126·2	124·1	123·1	127·0	12
Hosiery and knit goods	129·1	124·2	126·7	117·2	123·1	124·4	125·5	123·4	121·2	118·9	115·2	119·7	12
Garments and personal furnishings	124·9	122·3	116·9	105·6	118·2	120·3	123·6	121·2	118·5	112·3	106·5	118·3	12
Other textile products	110·5	106·0	102·0	92·6	96·1	101·3	106·2	106·7	104·2	99·0	110·7	104·0	10
Tobacco	101·5	100·3	141·5	157·1	153·1	150·1	120·5	120·0	102·7	87·4	89·7	100·2	9
Beverages	156·6	170·0	161·6	157·0	150·1	153·6	159·0	162·2	167·7	174·7	172·0	170·2	17
Chemicals and allied products	159·4	160·1	157·4	151·0	157·0	158·5	160·6	160·4	161·2	160·6	157·2	150·7	15
Clay, glass and stone products	99·9	94·4	82·9	73·4	75·6	76·2	77·4	82·4	91·9	94·0	92·4	93·5	9
Electric light and power	129·6	126·6	126·4	123·6	117·5	118·0	119·6	121·6	126·0	124·2	124·7	130·0	13
Electrical apparatus	157·0	155·6	152·9	146·5	142·9	142·0	122·9	120·5	124·0	119·0	120·2	120·2	1
Iron and steel products	107·0	106·3	108·7	102·5	104·6	105·3	105·6	104·5	104·0	100·9	91·1	90·1	9
Crude, rolled and forged products	145·2	144·2	130·2	125·6	130·2	126·8	122·2	118·8	120·5	124·4	112·2	115·4	10
Machinery	134·6	134·3	133·3	125·6	129·0	127·5	124·6	123·2	122·6	122·1	118·6	120·6	12
Agricultural implements	72·5	80·2	74·4	76·2	76·6	81·1	78·7	72·5	67·6	67·4	56·6	51·6	5
Land vehicles	93·5	96·6	100·0	97·9	99·0	100·3	98·7	99·4	89·1	82·2	77·7	81·7	8
Automobiles and parts	129·5	152·0	158·7	158·7	160·2	161·2	155·2	161·5	152·0	132·7	90·6	102·5	11
Steel shipbuilding and repairing	78·6	68·2	79·9	68·1	78·0	77·0	85·4	82·7	84·5	84·4	86·9	73·0	7
Heating appliances	137·4	135·0	120·0	89·6	104·6	108·7	110·2	119·2	120·2	123·2	132·2	136·7	14
Iron and steel fabrication	131·2	130·4	123·4	122·2	120·2	115·5	124·0	123·2	124·2	122·4	121·0	113·1	10
Foundry and machine shop products	115·6	126·1	120·6	115·1	117·7	118·0	115·6	113·5	110·5	100·4	94·2	105·2	10
Other iron and steel products	113·5	112·5	112·2	108·7	101·4	100·0	102·5	100·0	101·2	96·6	95·7	104·2	10
Non-ferrous metal products	162·7	159·7	159·3	152·4	154·4	152·4	154·1	154·0	150·0	150·2	154·4	156·5	15
Non-metallic mineral products	163·6	160·5	157·4	149·1	149·7	146·6	148·5	150·0	150·0	160·0	162·0	160·5	1
Miscellaneous	147·5	139·5	132·2	125·6	121·7	123·0	124·5	127·1	142·3	147·0	143·0	147·2	14
LOGGING	205·2	306·1	290·4	220·0	200·7	129·7	128·0	87·2	85·6	86·1	86·6	84·6	7
MINING	163·0	167·7	162·2	156·2	154·1	152·1	151·0	149·7	152·2	154·2	153·4	157·4	1
Coal	96·1	98·2	98·3	97·0	96·2	94·3	88·3	82·7	86·5	86·1	82·0	86·6	9
Metallic ores	323·4	330·4	324·7	308·0	307·7	307·4	307·0	304·1	308·6	318·4	309·1	316·0	32
Non-metallics (except mineral)	147·9	145·4	145·2	117·2	114·6	104·0	116·3	125·4	129·5	137·0	134·5	139·0	13
COMMUNICATIONS	90·6	88·1	85·0	85·1	82·0	82·7	82·5	82·3	84·7	87·2	88·2	88·5	8
Telegraphs	106·4	101·0	95·0	94·4	94·5	90·5	96·9	98·2	97·6	100·9	101·6	102·7	10
Telephones	86·4	85·2	83·5	82·6	80·0	79·6	80·2	80·4	82·4	83·4	84·4	84·3	8
TRANSPORTATION	90·4	87·2	84·1	82·0	79·8	79·6	79·5	85·9	88·3	90·2	89·6	90·7	9
Street railways and cartage	120·1	114·5	113·0	112·6	110·6	110·4	110·9	114·0	118·6	121·0	120·2	124·6	12
Steam railways	79·6	77·4	76·5	75·1	74·5	73·6	72·2	73·4	73·1	73·6	74·2	76·3	7
Shipping and stevedoring	102·5	92·1	87·5	74·1	64·6	62·6	85·7	94·0	96·6	96·0	102·4	96·4	9
CONSTRUCTION AND MAINTENANCE	144·1	121·7	104·2	87·0	77·6	73·4	79·6	99·7	124·0	134·0	139·0	132·6	14
Building	86·5	82·3	71·0	56·5	49·3	44·7	45·2	46·6	54·5	66·0	64·0	72·7	7
Highway	290·1	236·1	192·2	171·1	156·1	160·5	210·0	250·0	252·5	260·1	292·0	298·1	29
Railway	74·5	66·3	68·4	60·1	61·0	62·2	67·5	62·0	72·6	71·0	66·1	76·1	7
SERVICES	128·4	121·0	120·0	120·5	120·4	127·1	129·6	120·0	132·1	140·7	142·2	138·7	13
Hotels and restaurants	131·7	120·0	126·1	120·1	124·0	122·5	125·0	126·0	129·6	145·0	141·0	140·2	13
Personal (chiefly laundries)	142·0	141·1	139·7	137·9	134·5	134·2	141·4	144·2	146·2	146·6	146·6	146·6	14
TRADE	133·4	137·2	138·6	141·7	127·9	126·0	127·1	130·2	129·5	132·2	132·2	133·6	13
Retail	138·7	144·4	148·0	139·6	133·4	130·7	133·2	133·7	137·4	139·6	137·2	138·6	14
Wholesale	120·2	119·0	116·0	116·2	116·6	115·5	115·1	115·6	118·0	119·0	119·0	122·4	12

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	107·4	108·4	104·2	99·0	97·5	98·5	100·7	104·5	107·2	108·4	106·7	108·0	10
Quebec	107·3	107·6	96·2	106·0	97·9	99·7	100·4	105·0	108·4	109·1	109·0	110·2	1
Toronto	112·6	112·7	111·9	109·4	106·1	105·6	106·0	106·2	106·7	107·4	106·0	108·1	1
Ottawa	104·4	101·7	100·2	104·0	101·4	96·2	101·7	103·0	109·2	109·8	107·7	109·0	1
Hamilton	107·2	110·4	114·2	109·6	107·0	105·1	104·4	107·2	108·0	109·0	108·5	109·2	1
Windsor	146·3	154·1	153·2	147·6	154·2	153·1	148·9	149·9	146·0	128·0	100·2	121·1	1
Winnipeg	97·6	91·0	95·4	92·0	89·3	88·4	89·6	87·6	92·6	96·2	96·2	95·5	9
Vancouver	117·9	115·0	109·5	105·4	105·3	104·2	104·6	105·0	109·4	111·0	112·2	114·6	11

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
All Industries	**119·6**	**119·8**	**118·8**	**117·8**	**114·7**	**112·3**	**111·2**	**111·5**	**111·9**	**111·4**	**109·0**	**110·6**	**111·0**
MANUFACTURING	118·0	118·0	117·6	115·9	114·5	112·9	111·7	109·7	110·2	109·5	107·5	110·6	109·0
Leather and products	113·2	110·1	106·7	112·4	108·2	107·1	105·8	104·1	102·3	103·8	106·9	110·2	109·6
Rough and dressed lumber	79·0	77·2	71·8	70·0	71·6	75·4	73·7	70·7	70·7	69·3	69·0	69·6	64·8
Furniture	90·1	86·9	86·1	87·9	86·1	84·4	83·2	81·9	81·1	83·4	85·3	85·5	82·3
Musical instruments	45·7	45·1	41·8	36·7	44·9	48·8	57·8	57·6	54·5	58·5	58·1	50·7	48·0
Pulp and paper	108·9	106·5	104·3	103·0	103·8	97·3	99·6	91·7	92·6	94·4	93·3	94·0	96·2
Paper products	135·1	134·7	134·6	135·1	133·5	131·7	132·9	130·0	129·8	131·0	130·3	133·6	132·4
Printing and publishing	111·0	111·1	111·3	109·9	110·7	111·2	110·6	110·8	110·7	111·3	110·2	110·3	110·6
Rubber products	114·1	114·2	108·5	99·5	100·5	97·3	99·9	101·4	101·2	97·9	98·1	103·6	104·6
Textile products	128·4	126·9	127·4	122·5	123·7	122·3	120·5	119·0	117·8	117·3	117·6	121·2	121·5
Thread, yarn and cloth	142·3	140·6	141·4	136·0	137·8	135·0	129·6	128·5	125·8	126·1	123·2	127·4	130·6
Hosiery and knit goods	128·8	124·8	124·6	120·8	125·0	124·2	123·4	121·3	122·1	119·7	118·2	121·5	122·3
Clay, glass and stone products	91·4	89·7	94·7	90·1	93·1	89·2	87·2	83·0	86·6	85·7	84·1	84·5	83·9
Electric light and power	124·9	127·8	129·8	125·8	121·3	119·8	122·6	124·0	128·1	132·5	130·6	130·5	131·7
Electric apparatus	151·0	151·8	151·1	150·2	146·2	146·5	139·3	138·9	138·3	136·8	132·2	136·5	132·2
Iron and steel products	112·8	113·9	111·4	108·4	104·0	101·2	99·5	98·4	100·1	98·3	93·2	97·6	97·4
Crude, rolled and forged products	149·9	146·3	141·6	138·5	128·5	124·6	123·1	119·4	126·0	124·7	113·2	117·8	113·1
Machinery other than vehicles	133·3	133·7	132·1	128·4	132·6	130·0	125·9	123·4	122·2	119·8	117·6	120·3	115·2
Agricultural implements	86·9	93·6	85·4	84·8	75·5	74·4	67·9	65·3	60·5	58·6	56·2	57·4	65·0
LOGGING	240·8	246·6	245·3	223·3	200·1	171·1	146·1	135·8	121·9	121·1	90·4	89·5	91·0
MINING	159·4	154·3	156·2	154·0	154·5	156·6	156·6	155·0	156·7	156·7	154·4	156·2	156·4
Metallic ores	314·9	309·0	312·3	311·1	315·6	313·7	314·5	311·4	320·1	318·4	313·0	320·2	323·1
Non-metallic minerals (except coal)	134·5	135·6	137·6	125·5	129·6	131·6	130·7	130·9	125·8	130·0	124·4	117·5	117·1
Telephones	84·9	84·6	82·6	83·0	82·6	81·7	81·7	81·8	81·8	82·8	82·5	82·0	81·9
TRANSPORTATION	85·9	82·9	81·3	85·0	84·2	84·5	83·3	86·8	84·2	84·3	84·0	85·2	85·6
Street railways and cartage	116·6	114·4	113·4	114·7	113·8	113·5	114·1	115·5	115·6	120·2	117·5	121·2	123·5
Steam railways	75·6	75·6	74·6	75·8	76·8	76·3	74·7	74·5	74·3	72·7	72·2	73·4	74·7
Shipping and stevedoring	90·4	84·2	78·7	94·3	82·0	79·7	80·8	94·8	89·4	89·2	91·5	87·5	83·9
CONSTRUCTION AND MAINTENANCE	117·5	115·4	110·6	106·9	97·0	98·2	99·7	102·9	107·7	101·1	97·9	104·8	116·9
Building	73·5	72·8	72·2	66·9	60·1	56·2	53·9	50·9	53·5	56·2	56·2	61·9	66·3
Highway	232·4	208·1	184·3	158·2	135·2	136·9	150·5	189·7	232·7	215·9	213·6	215·2	239·9
Railway	66·0	65·2	68·8	73·7	70·2	70·7	67·8	65·6	66·5	61·9	57·5	63·9	64·5
HOTELS AND RESTAURANTS	129·4	127·3	130·3	133·8	130·0	128·4	131·0	131·6	130·7	135·9	128·3	130·4	134·4
TRADE	132·9	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7	131·9	134·0
Retail	141·7	144·3	142·6	138·8	135·7	134·1	135·6	138·8	138·4	139·3	141·1	138·8	141·5
Wholesale	115·8	116·5	116·3	117·8	118·2	118·9	117·8	118·7	118·6	118·4	118·5	119·9	119·2
Economic Areas—													
Maritime Provinces	130·1	126·8	124·7	119·6	116·4	112·2	107·7	109·5	108·9	108·4	114·7	106·4	110·4
Quebec	121·1	125·2	127·1	128·3	120·7	115·4	116·0	117·3	117·6	115·1	112·4	112·4	115·7
Ontario	125·9	127·5	124·7	124·3	120·3	116·5	113·2	110·8	110·6	111·3	109·0	112·3	111·8
Prairie Provinces	101·0	100·7	98·3	99·0	96·5	99·4	97·5	97·1	97·6	96·5	99·1	105·7	106·3
British Columbia	112·4	108·5	109·1	107·5	105·0	102·3	104·9	103·1	102·3	102·9	99·7	105·0	106·1
Cities—													
Montreal	103·2	102·1	102·6	106·7	103·8	104·0	105·3	105·6	103·9	102·6	101·0	103·1	103·9
Quebec	103·5	101·7	99·6	104·4	103·7	103·1	103·5	103·8	102·1	107·9	106·1	105·5	113·0
Toronto	109·6	110·1	109·0	111·5	109·4	108·9	108·2	106·6	106·2	106·8	104·8	106·5	106·5
Ottawa	111·1	109·7	106·6	108·9	105·3	102·9	103·9	102·9	104·4	104·8	104·5	106·0	105·1
Hamilton	117·4	117·6	114·4	112·3	108·9	106·4	106·3	107·4	106·8	109·4	107·1	110·0	104·2
Windsor	160·1	165·7	160·7	158·9	153·4	145·5	134·8	132·4	133·0	125·4	109·4	134·3	138·8
Winnipeg	94·8	95·7	93·9	93·9	91·6	92·7	93·0	93·2	93·0	94·2	93·2	93·5	93·6
Vancouver	114·8	114·5	110·6	115·6	111·1	106·9	106·1	105·0	104·2	108·7	107·9	110·0	111·7

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Labour Factors—													
Percentage unemployment in trade unions.....p.c.	7·7	8·9	11·2	13·0	12·4	13·7	12·8	13·1	13·2	13·5	14·0	11·6	......
Employment: Applications. No.	64,763	65,551	70,860	56.711	65,683	50,894	70,150	58,638	58,674	58,975	59,987	68,590	69,960
Vacancies.... No.	41,540	40,347	37,348	34,479	29,253	23,767	24,243	25,072	29,033	33,485	33,246	44,028	39,279
Placements.. No.	38,816	37,605	35,109	33,109	27,818	22,776	22,595	22,889	27,063	31,828	31,867	41,891	37,367
Strikes and Lockouts:—													
Disputes in existence...... No.	34	30	26	18	24	11	16	15	15	19	15	19	......
Number of employees.... No.	7,007	7.521	6,344	3,342	4,293	1,644	2,406	2,874	2,054	2,366	1,423	2,083	......
Time loss in working days....	44,378	55,692	41,832	29,898	31,939	4.456	10,134	17,548	11,727	12,216	10,435	14,308	......
Wage earners unemployed. 000	233	251	301	381	403	436	456	437	400	387	407	362	......
Vital Statistics—[1]													
Births	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813	7,023	7,227	7,283	7,473	7,284
Deaths	4,061	4,314	4,057	4.661	4,632	4,147	4,796	4,606	4,595	4.122	3,872	3,686	4.036
Marriages	4,803	4,245	3,396	3,147	2,413	2,373	1,927	2,933	3,213	5,089	3,686	3,664	4,751
Immigration—													
Total	1,635	1,652	1,110	945	686	758	1,222	2,010	1,637	1,822	......	......	......
Returned Canadians from U.S.	454	407	357	388	276	292	374	493	596	517	......	......	......

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[1] Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Totals	**85·0**	**84·7**	**83·1**	**82·7**	**83·8**	**83·6**	**83·1**	**82·3**	**80·3**	**80·1**	**78·6**	**76·0**	**74·5**
Component Material—													
Vegetable products	86·5	87·6	84·7	85·3	87·4	87·0	85·1	84·0	79·1	78·6	74·4	67·0	61·8
Animal products	81·8	81·5	80·6	78·2	77·2	77·8	79·2	79·1	77·2	77·8	78·3	76·2	76·4
Textiles	71·7	70·6	69·5	69·0	68·6	68·6	67·9	67·8	67·7	67·2	67·2	66·9	66·7
Wood and paper	77·2	76·3	75·9	75·5	79·6	79·4	79·0	77·6	77·2	76·7	76·7	76·8	77·0
Iron and its products	105·3	105·1	104·2	104·1	103·9	103·7	103·4	102·5	101·5	101·4	97·8	98·0	98·2
Non-ferrous metals	83·4	77·2	73·5	72·3	72·5	71·1	71·3	70·6	69·0	67·8	70·5	70·0	70·7
Non-metallic minerals	87·4	87·1	87·2	87·1	87·1	87·1	87·0	86·6	87·1	87·1	86·7	86·7	86·9
Chemicals	81·7	81·9	81·3	80·7	80·8	80·6	80·5	80·4	80·5	80·1	79·4	79·4	79·5
Purpose—Consumers' goods	80·3	81·8	79·3	79·1	78·7	79·1	79·0	78·5	77·7	77·8	77·8	76·5	76·1
Foods, beverages and tobacco	82·1	83·0	81·8	80·3	79·8	80·7	81·2	80·6	78·4	79·2	79·0	75·8	74·3
Producers' goods	85·9	84·9	82·4	82·7	84·5	83·7	82·5	81·9	78·9	78·5	76·1	71·9	69·0
Producers' equipment	94·5	94·3	94·3	94·2	94·5	94·5	94·5	94·5	95·5	95·5	95·5	95·5	95·6
Producers' materials	84·9	83·8	81·1	81·4	83·4	82·5	81·2	80·4	77·0	76·6	73·9	69·3	66·0
Building and construction materials	94·3	92·7	91·9	91·7	91·6	91·4	91·0	89·9	89·4	88·9	89·2	90·1	89·7
Manufacturers' materials	83·3	82·3	79·3	79·6	82·0	81·0	79·5	78·8	74·9	74.5	71·3	65·8	62·0
Origin—Raw and partly manufactured	83·7	83·5	81·2	80·8	82·0	81·1	79·7	79·0	75·8	75·3	72·5	67·5	65·6
Fully and chiefly manufact'd	81·3	81·3	80·6	80·2	81·6	82·0	82·0	81·3	79·4	79·2	78·4	77·0	75·6
Field Origin—Raw	79·8	80·9	76·5	77·7	80·9	80·0	77·0	76·0	69·5	69·5	63·4	53·2	47·6
Manufactured	83·0	83·2	82·4	82·5	83·3	83·4	82·5	81·4	79·0	78·1	76·8	74·4	71·2
Totals	81·5	82·1	79·7	80·3	82·2	81·8	80·0	78·9	74·6	74·1	70·6	64·6	60·3
Animal Origin—Raw	85·2	84·1	84·5	81·6	80·9	79·4	79·9	80·7	81·1	79·5	79·4	78·0	80·1
Manufactured	78·6	79·0	77·5	76·1	75·4	77·1	78·6	78·1	74·3	75·0	75·7	74·0	73·3
Totals	81·5	81·2	80·5	78·5	77·8	78·1	79·2	79·2	77·2	77·0	77·3	75·7	76·2
Canadian farm products-Field	84·8	86·3	81·9	83·9	88·8	87·5	83·8	83·2	74·6	74·3	65·9	54·9	51·2
Animal	88·8	86·5	87·4	84·6	82·2	81·1	81·7	81·2	81·8	80·5	80·8	79·7	81·1
Totals	86·3	86·4	84·0	84·2	86·3	85·1	83·0	82·5	77·3	76·6	71·5	64·2	62·4
Marine Origin—Raw	84·7	85·6	82·1	73·2	70·9	73·1	69·5	56·0	56·0	55·4	56·7	62·6	72·7
Manufactured	73·4	72·6	73·7	73·8	74·1	74·6	74·7	74·0	72·5	72·4	71·0	70·8	69·9
Totals	76·4	76·1	76·0	73·6	73·2	74·2	73·3	69·1	68·0	67·8	67·1	68·6	70·6
Forest Origin—Raw	94·9	93·0	92·1	91·3	89·6	89·2	88·2	85·9	84·8	83·6	83·9	84·3	84·4
Manufactured	61·3	61·2	61·2	61·3	70·2	70·2	70·3	69·8	69·9	70·2	69·9	69·7	69·9
Totals	77·0	76·0	75·6	75·3	79·2	79·1	78·6	77·3	76·8	76·4	76·4	76·5	76·7
Mineral Origin—Raw	85·6	84·1	82·7	82·3	82·2	81·8	82·0	81·2	80·8	80·7	81·2	81·0	81·8
Manufactured	93·1	92·6	92·4	92·0	92·3	92·1	91·9	91·6	91·4	91·3	89·7	89·6	89·6
Totals	89·9	88·8	88·1	87·7	87·8	87·5	87·5	87·0	86·7	86·6	85·9	85·8	86·1
Imports	**91·3**	**90·1**	**87·0**	**85·9**	**85·7**	**84·8**	**84·2**	**83·1**	**82·7**	**82·2**	**82·9**	**82·7**	**82·2**
Exports	**80·7**	**80·6**	**78·2**	**78·9**	**82·3**	**81·4**	**79·7**	**78·7**	**76·2**	**73·8**	**70·4**	**65·2**	**61·9**
Commodity Groups—													
Fruits	94·6	98·2	80·4	73·5	64·1	64·9	67·5	67·8	68·5	70·4	73·4	74·9	74·9
Grains	90·4	92·1	87·0	89·2	94·7	93·3	89·2	88·5	78·6	77·5	67·5	53·8	45·3
Flour and milled products	92·9	95·0	93·0	94·5	97·3	98·2	95·9	93·2	87·0	86·3	81·4	73·6	64·5
Rubber and its products	64·6	63·7	63·1	63·2	63·0	63·0	62·7	62·1	60·9	58·7	59·7	58·1	58·2
Sugar and its products	87·8	87·8	87·6	87·2	87·3	87·1	86·7	85·3	83·9	82·6	82·7	82·6	82·7
Tobacco	55·5	55·5	55·5	52·4	52·4	52·4	52·4	52·4	52·4	52·5	52·5	52·5	52·5
Fishery products	79·6	79·6	78·9	76·0	75·3	76·4	75·3	70·0	69·0	68·6	68·2	70·3	73·1
Furs	64·3	64·3	64·3	62·6	62·6	59·7	59·4	59·4	54·8	47·9	47·9	47·9	47·9
Hides and skins	107·2	95·1	85·2	73·0	78·3	65·5	61·1	54·2	55·1	49·4	53·6	62·2	65·6
Leather, unmanufactured	100·0	98·6	96·5	94·3	93·6	90·1	86·5	84·4	84·4	81·7	81·7	81·7	83·9
Boots and shoes	95·1	95·1	93·9	95·5	94·5	93·6	93·0	92·4	92·4	90·1	89·5	90·0	90·0
Live stock	100·1	88·7	85·2	83·1	76·3	74·5	79·2	82·4	86·4	94·4	94·9	88·2	78·1
Meats and poultry	84·7	82·4	77·5	74·3	73·5	73·5	75·7	81·0	82·7	88·1	89·1	84·0	81·6
Milk and its products	77·9	79·4	82·5	82·6	83·9	86·7	89·2	86·7	78·6	75·4	74·9	73·3	74·5
Eggs	71·6	78·3	80·0	70·8	61·1	62·0	59·9	54·7	59·7	63·7	68·8	68·1	75·7
Cotton, raw	53·9	50·9	48·8	50·1	51·5	53·6	52·6	53·4	52·8	51·7	53·6	50·9	49·3
Cotton yarn and thread	83·2	82·8	82·8	82·8	82·7	82·7	82·7	82·7	82·7	82·7	82·7	82·7	82·7
Knit goods	85·0	85·0	83·9	83·9	83·9	83·9	82·7	82·7	82·7	82·7	82·7	82·7	81·9
Silk, raw	30·2	27·7	26·7	25·6	25·4	26·0	26·3	26·4	26·3	26·1	29·3	28·2	28·5
Artificial silk and its products	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	90·7	78·0	71·9	68·6	63·7	58·0	54·7	50·6	50·6	49·0	51·5	53·1	52·7
Wool, yarns	93·0	90·2	89·2	80·5	80·1	80·2	77·9	78·3	78·2	78·6	77·6	76·7	75·9
Newsprint	58·2	58·1	58·1	58·2	68·5	68·5	68·6	68·0	68·2	68·4	68·1	67·9	68·1
Lumber and timber	96·4	93·8	93·0	92·5	92·1	92·2	91·2	89·1	88·2	87·8	88·4	90·4	89·9
Pulp	91·5	91·1	90·2	88·7	83·9	82·3	81·4	78·5	77·0	73·9	73·5	72·0	71·7
Pig iron and steel billets	101·7	......	103·2	103·2	101·7	101·7	101·7	101·7	101·7	101·7	90·2	90·2	90·2
Rolling mill products	111·6	111·9	111·9	111·7	111·6	111·0	110·6	109·4	108·7	108·7	105·2	105·1	105·0
Scrap	91·3	86·9	72·2	70·5	70·5	70·5	70·5	65·8	56·0	54·7	60·3	64·7	70·0
Aluminium	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	88·3	88·3
Brass, copper and products	94·6	82·6	75·2	73·0	75·1	72·3	72·1	72·0	70·0	66·5	72·1	73·6	74·5
Lead and its products	66·3	60·3	57·4	55·3	54·6	52·9	54·5	53·8	50·4	49·5	51·9	49·8	51·9
Silver	72·3	72·1	72·1	72·3	72·3	72·1	72·0	69·4	69·5	69·7	69·4	69·2	69·4
Zinc and its products	61·7	54·0	49·7	48·8	46·6	45·3	45·3	43·9	41·8	42·2	45·3	43·6	44·2
Clay and allied material prod'ts	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	84·5	84·5	83·8
Coal	93·1	93·2	93·5	93·5	93·5	93·5	93·5	92·6	93·9	94·0	94·3	94·5	95·6
Coke	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	74·8	74·4	74·4	73·8	73·1	73·1	72·8	72·8	72·8	72·7	72·9	72·9	72·9
Asbestos	75·8	75·8	75·8	75·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8
Fertilizers	74·5	74·5	74·5	75·2	75·2	75·2	75·2	75·2	75·4	75·4	81·1	82·8	82·8

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W. .... bush.	·521	·533	·474	·495	·565	·567	·521	·502	·491	·455	·413	·312	·295
Wheat, No. 1 Man. Northern "	1·336	1·423	1·346	1·374	1·491	1·446	1·384	1·384	1·152	1·143	·984	·766	·633
Flour, First Patent 2-98's jute	7·600	7·800	7·400	7·800	7·975	7·950	7·640	7·475	7·000	7·200	6·750	6·000	5·170
Sugar, Br. West Indies, Montreal .... cwt.	2·250	2·255	2·225	2·225	2·235	2·100	1·990	1·938	1·975	2·025	2·050	2·000	2·020
Sugar, granulated, Montreal "	5·085	5·085	5·085	5·085	5·085	5·085	5·085	4·990	4·895	4·800	4·800	4·800	4·800
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[2] .... lb.	·186	·163	·147	·152	·147	·147	·137	·120	·117	·127	·156	·162	·163
Cattle, steers, good, over 1,050 lbs .... cwt.	8·540	7·600	7·380	7·050	5·930	5·580	5·800	6·070	6·440	7·280	7·070	7·030	5·930
Hogs, bacon, Toronto ...... "	10·520	8·740	8·200	8·320	8·560	9·020	9·870	9·940	10·220	10·920	11·940	9·660	9·150
Beef hides, packer hides, native steers .... lb.	·175	·160	·155	·140	·140	·113	·100	·090	·090	·075	·105	·110	·115
Leather, green hide crops .. "	·440	·430	·430	·430	·430	·400	·380	·380	·380	·360	·360	·360	·360
Box sides, B, Oshawa ...... ft.	·260	·260	·240	·230	·220	·220	·210	·200	·200	·200	·200	·200	·220
Butter, creamery, finest, Montreal .... lb.	·281	·293	·314	·314	·328	·353	·369	·337	·282	·267	·266	·252	·243
Cheese, Canadian, old, large, Montreal .... "	·180	·180	·180	·180	·180	·180	·185	·180	·180	·180	·180	·180	·180
Eggs, Grade "A", Montreal doz.	·385	·428	·447	·354	·286	·293	·278	·254	·278	·293	·328	·330	·395
Coton, raw 1-11/16°. Hamilton .... lb.	·109	·104	·100	·102	·104	·109	·105	·109	·109	·106	·109	·104	·100
Cotton yarns, 10's white, single .... "	·313	·281	·281	·281	·270	·250	·250	·250	·250	·250	·250	·250	·250
Silk, raw, New York[2] ...... "	2·101	1·912	1·808	1·748	1·737	1·766	1·723	1·722	1·711	1·718	1·925	1·856	1·878
Wool, eastern bright ½ blood "	·300	·255	·245	·235	·210	·186	·175	·160	·160	·150	·160	·160	·160
Wool, western range, semi-bright, ½ blood .... "	·250	·210	·195	·185	·180	·165	·160	·150	·150	·150	·160	·165	·165
Pulp, groundwood, No. 1 ... ton	27·440	26·912	26·418	26·081	24·882	23·929	23·379	21·640	21·572	21·004	20·799	20·698	20·466
Pig-iron, malleable .... "	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	20·500	20·500	20·500
Steel, merchant bars, mill..100lb.	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·550	2·550	2·550
Copper, electrolytic, domestic, Montreal .... cwt.	13·876	12·098	10·757	10·614	10·779	10·360	10·317	10·295	9·776	9·418	10·409	10·614	10·793
Lead, domestic, Montreal .. "	5·317	4·825	4·576	4·402	4·352	4·220	4·354	4·292	4·010	3·933	4·136	3·975	4·150
Tin ingots, Straits, Toronto. lb.	·635	·550	·490	·455	·450	·450	·448	·425	·413	·445	·465	·463	·465
Zinc, domestic, Montreal ... cwt.	5·438	4·750	4·371	4·298	4·102	3·987	3·987	3·863	3·679	3·712	3·988	3·834	3·888
Coal, anthracite, Toronto .. ton	10·090	10·090	10·350	10·350	10·350	10·350	10·350	9·930	9·680	9·670	9·930	10·186	10·444
Coal, bituminous, N.S. run-of-mine .... ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·500	5·500	5·500	5·500	5·500
Gasoline, Toronto .... gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160
Sulphuric acid, 66° Beaume.net ton	16·000	16·000	16·000	16·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[3]	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
United States—													
Fisher, 200: 1926	91·6	89·2	86·3	83·8	83·4	82·6	82·2	80·9	80·9	80·9	81·5	......	......
Bureau of Labour, 784: 1926	87·4	85·4	83·3	81·7	80·9	79·8	79·7	78·7	78·1	78·3	78·8	......	......
Annalist, 94: 1926	94·4	91·6	88·0	85·5	84·2	82·8	82·5	80·7	80·5	80·4	81·2	79·9	......
United Kingdom—													
Board of Trade, 200: 1930	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	......	......
Economist, 58: 1927	81·6	79·7	77·0	77·2	76·2	75·5	74·1	73·3	72·9	......	......	......	......
France, Statistique Générale, 126: 1913	630	628	621	631	636	631	634	643	654	660	652	......	......
Germany, Federal Statistical Office, 400: 1913	106·2	105·9	105·5	105·5	105·6	105·7	105·8	105·6	105·4	105·6	105·6	......	......
Belgium, Ministry of Labour, 130: 1914	690	683	663	659	660	657	644	640	631	629	623	......	......
Netherlands, Central Bureau Statistics, 48: 1913	97	97	97	96	97	95	93	92	92	92	......	......	......
Norway, Official, 95: 1913	161	161	160	159	158	157	155	154	154	153	154	......	......
Sweden, Commerce Dept., 160: 1913	140	139	137	136	135	134	132	131	130	130	130	......	......
Finland, Official, 139: 1926	104	104	102	102	102	101	100	99	98	97	97	......	......
India, Dept. of Statistics, 72: 1914.	104	104	103	101	99	97	96	94	94	94	95	......	......
Japan, Bank of Japan, 56: 1913	180·2	178·7	179·5	182·3	185·4	188·4	190·0	186·5	188·1	192·2	......	......	......
Australia, Commonwealth Statistician, 92: 1913	156·8	152·9	147·5	145·4	146·7	147·1	147·3	149·3	150·8	......	......	......	......
New Zealand, Official, 180: 1909-1913	152·4	152·9	156·4	156·5	153·3	152·8	152·2	151·9	151·4	151·7	......	......	......
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914	88	89	88	88	88	90	89	90	91	92	90	......	......

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[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Canadian Funds.

[3] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	83·7	84·2	84·2	84·3	84·1	83·9	84·2	84·3	84·2	84·1	84·2	84·9	84·1
Food	78·3	78·9	78·8	79·1	78·4	77·9	78·6	78·8	77·7	78·1	78·4	80·7	77·6
Fuel	84·5	85·3	85·7	86·1	86·2	86·0	86·3	86·2	85·9	85·1	85·0	85·2	85·3
Rent	87·3	89·0	89·0	89·0	89·0	89·0	89·0	89·0	90·3	90·3	90·3	90·3	90·3
Clothing	73·3	73·3	73·3	73·3	73·3	73·3	73·7	73·7	73·7	73·0	73·0	73·0	73·4
Sundries	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·8	93·8	93·8	93·8
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck lb.	14·7	14·3	13·8	13·7	13·8	14·0	14·0	14·4	15·1	16·1	16·1	15·8	15·1
Veal, roast "	14·7	14·7	14·7	14·9	15·1	16·1	15·9	15·6	15·6	16·0	15·7	15·6	15·8
Mutton, roast "	22·7	22·1	22·0	21·2	22·0	22·4	23·4	24·2	25·7	25·7	23·7	24·5	24·0
Pork, fresh "	24·7	24·4	22·8	21·9	22·1	22·1	22·6	23·6	24·3	24·8	26·2	27·4	25·8
Bacon, breakfast "	31·8	32·5	32·3	31·6	30·5	30·3	30·4	31·9	32·5	33·1	34·2	36·3	34·9
Lard, pure "	17·0	17·0	17·1	16·9	16·4	15·6	15·3	15·4	15·4	15·3	15·2	15·3	15·0
Eggs, fresh doz.	34·5	39·2	44·0	44·9	38·3	32·0	32·0	29·0	25·9	27·9	31·0	34·1	36·0
Milk qt.	10·8	11·1	11·1	11·3	11·5	11·5	11·5	11·5	11·5	11·3	11·1	11·1	11·1
Butter, creamery lb.	31·4	31·5	32·6	34·5	34·7	36·0	39·1	39·7	33·3	31·4	29·9	29·8	28·3
Cheese "	23·3	23·2	23·2	23·1	23·3	23·3	23·4	23·7	23·8	23·8	23·8	23·9	23·6
Bread "	6·8	6·8	6·8	6·8	6·8	6·9	6·8	6·9	6·9	6·8	6·8	6·8	6·6
Flour "	4·6	4·6	4·5	4·5	4·5	4·5	4·4	4·3	4·3	4·1	4·1	4·0	3·6
Rolled oats "	6·0	6·0	5·9	5·9	5·8	5·8	5·8	5·7	5·7	5·7	5·7	5·7	5·6
Rice "	8·2	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·2	8·2	8·2
Beans "	7·5	7·0	6·2	5·9	5·7	5·6	5·5	5·4	5·4	5·4	5·3	5·3	5·3
Apples, evaporated "	15·4	16·0	16·8	15·7	15·7	15·0	15·0	15·4	15·4	15·3	15·0	14·9	15·0
Prunes "	12·0	11·7	11·7	11·5	11·3	11·2	11·1	11·0	10·8	11·0	11·0	11·1	11·0
Sugar, granulated "	6·6	6·6	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·4	6·4	6·3
Tea "	54·8	55·5	56·3	56·4	57·4	58·0	58·1	58·0	58·6	58·7	58·6	58·6	58·9
Coffee "	35·9	35·6	35·6	35·4	35·3	35·0	35·2	34·7	34·8	34·7	34·8	34·5	35·0
Potatoes peck	22·7	21·4	20·1	20·1	20·1	20·3	20·2	19·5	18·9	19·7	20·5	28·6	21·1
Cost per Week of a Family Budget—													
All foods	8·72	8·75	8·79	8·78	8·68	8·59	8·69	8·69	8·50	8·56	8·57	8·81	8·52
Fuel and light	2·78	2·79	2·80	2·82	2·81	2·81	2·81	2·82	2·81	2·79	2·79	2·80	2·80
Rent	5·87	5·94	5·95	5·94	5·94	5·94	5·94	5·96	6·02	6·04	6·04	6·06	6·06
Totals	17·41	17·51	17·58	17·58	17·48	17·39	17·48	17·50	17·36	17·43	17·45	17·70	17·41

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Security Prices—													
COMMON STOCK PRICES—													
Total (95)	**118·9**	**105·8**	**103·1**	**103·7**	**107·7**	**107·1**	**99·2**	**97·9**	**99·7**	**100·0**	**106·9**	**105·2**	**98·6**
Industrials, total (68)	193·3	170·3	166·3	167·7	177·0	177·7	164·0	160·5	163·5	163·5	175·1	172·8	162·2
Machinery and equipment (8)	122·8	104·3	104·7	103·2	109·6	109·3	100·7	103·2	107·2	111·8	129·2	130·1	120·6
Pulp and paper (7)	29·3	22·5	20·4	18·3	18·9	17·5	14·6	15·4	15·7	18·6	23·1	21·0	17·5
Milling (3)	89·1	69·9	80·1	82·9	87·2	88·9	76·5	75·6	85·8	84·8	88·6	88·3	78·4
Oils (4)	205·3	192·0	193·2	188·0	194·9	195·2	181·2	172·0	177·2	170·0	177·6	176·7	165·0
Textiles and clothing (10)	73·3	68·0	67·7	67·1	64·3	64·8	60·3	55·0	54·5	54·1	59·4	59·0	54·3
Food and allied products (12)	167·9	154·1	154·1	154·7	158·7	159·9	152·0	151·5	153·6	156·2	167·9	168·5	162·2
Beverages (7)	118·3	105·6	115·7	114·2	116·1	115·0	101·3	106·0	107·5	109·2	120·5	122·1	108·8
Building materials (15)	159·4	132·5	129·5	131·9	138·4	131·4	116·0	119·4	122·5	129·8	142·6	139·3	121·2
Industrial mines (2)	470·5	395·0	359·2	382·7	422·6	425·0	387·3	386·6	389·2	395·2	433·0	421·1	401·0
Utilities, total (19)	57·4	51·7	49·6	49·5	48·4	46·8	43·1	43·7	44·5	45·1	48·6	47·1	42·7
Transportation (2)	24·8	20·9	19·9	19·8	19·2	17·6	14·5	15·4	14·8	15·7	18·3	16·7	14·1
Telephone and telegraph (2)	126·6	122·9	122·2	125·4	125·6	123·1	120·1	117·0	122·8	123·8	123·7	125·3	121·1
Power and traction (15)	78·6	70·7	66·9	66·0	64·4	63·1	58·2	59·7	61·0	61·2	66·4	64·3	57·8
Banks (9)	84·9	81·4	79·0	81·6	84·3	81·8	80·5	80·4	80·9	81·0	84·9	85·0	83·4
MINING STOCK PRICES—													
Total (24)	127·6	121·6	129·4	134·3	144·1	147·7	134·9	133·9	139·5	145·8	151·1	156·0	144·0
Gold (21)	103·5	104·3	113·8	115·5	121·0	124·3	111·4	110·5	114·1	119·2	119·8	123·8	113·6
Base metals (3)	224·5	192·4	192·4	213·1	241·7	246·9	225·3	229·5	243·0	259·5	282·1	289·2	269·8
Preferred Stocks	91·0	82·2	82·0	81·0	83·4	82·1	77·5	78·2	80·1	81·8	87·2	86·8	81·3
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·32	3·38	3·34	3·27	3·22	3·18	3·14	3·09	3·00	3·00	3·04	3·04	3·17
Index of	68·3	69·7	68·8	67·4	66·3	65·4	64·7	63·7	61·7	61·8	62·7	62·7	65·3
Price Index	115·3	114·5	114·8	115·6	116·1	116·6	116·8	117·3	118·2	118·1	117·6	117·6	116·0
Capitalized yields	146·4	143·5	145·3	148·4	150·8	152·9	154·6	157·0	162·1	161·8	159·5	159·5	153·1
Province of Ontario yields	3·44	3·50	3·48	3·41	3·34	3·32	3·28	3·22	3·13	3·13	3·20	3·20	3·30
Index of	71·8	73·1	72·7	71·2	69·7	69·3	68·5	67·2	65·3	65·3	66·8	66·8	68·9

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

In Dollars	Sept. 14	Sept. 21	Sept. 28	Sept. 30	Oct. 5	Oct. 12
LIABILITIES—						
1. Capital paid up	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	171,477,969	172,580,559	174,132,964	175,421,600	179,408,274	181,798,923
4. Deposits—						
(a) Dominion Government	17,579,325	24,581,883	25,279,412	23,045,155	28,342,642	25,135,302
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered Banks	202,671,733	210,784,469	205,592,423	211,484,706	209,086,765	212,899,790
(d) Other	965,569	1,241,520	1,052,591	878,352	652,734	691,843
Total	221,216,627	236,607,873	231,924,427	235,408,213	238,082,140	238,726,936
5. Sundry liabilities	....	....	....	....	....	....
6. All other liabilities	2,801,147	2,671,119	2,883,380	4,780,897	2,911,721	2,988,929
Total	401,844,158	418,207,965	415,289,186	421,959,124	426,750,551	429,863,203
ASSETS—						
1. Reserve—						
Gold coin aud bullion	181,145,782	180,808,215	183,507,207	181,033,260	181,089,521	181,595,356
Silver bullion	....	....	....	....	....	....
Sterling and U.S.A. dollars	31,303,695	37,389,840	30,798,508	31,349,234	32,241,106	33,522,142
Other currencies, of countries on a gold standard	762	762	701	705	705	705
Total	212,450,240	218,198,817	214,306,416	212,383,199	213,331,333	215,118,203
2. Subsidiary coin	244,694	228,343	202,896	215,997	222,690	228,147
3. Bills discounted	....	....	....	....	....	....
4. Advances to—						
(a) Dominion Government	....	....	....	....	....	....
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered and Savings Bank	....	....	....	....	4,000,000	5,000,000
Total	....	....	....	....	4,000,000	5,000,000
5. Bills bought except treasury bills	....	....	....	....	....	....
6. Investments—						
(a) Dominion and Provincial Government short securities	133,375,268	146,332,426	146,140,290	155,568,930	156,706,595	157,058,882
(b) Other Dominion and Provincial Government securities	48,910,351	48,869,113	48,717,577	48,168,558	46,877,073	46,492,232
(c) Other securities	....	....	....	....	....	....
Total	184,285,618	195,201,539	194,857,867	203,737,488	203,583,668	203,551,114
7. Bank Premises	1,684,489	1,685,240	1,686,574	1,694,543	1,701,713	1,702,224
8. All other Assets	3,179,116	2,894,026	4,235,432	3,927,898	3,911,147	4,263,514
Total	401,844,158	418,207,965	415,289,186	421,959,124	426,750,551	429,863,203
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities p.c.	54·10	53·32	52·77	51·69	51·09	51·15

33. BANKING IN OTHER COUNTRIES

—	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Bank of France— (Million Francs)													
ASSETS—													
Gold	55,718	55,805	55,805	58,932	58,933	58,933	55,807	55,807	55,807	55,808	55,808	55,808	55,808
Foreign Exchange	911	825	829	965	911	871	874	845	830	813	804	782	767
Domestic Bills	9,488	10,399	11,182	10,377	10,718	12,894	12,403	10,894	11,497	9,620	5,949	7,483	8,241
Advances to Government	25,218	25,999	26,918	26,918	31,909	31,904	31,904	38,574	40,134	40,134	40,134	40,134	40,134
Loans	4,239	5,515	4,193	3,989	4,456	4,749	4,518	4,822	4,579	3,567	4,166	4,168	3,876
Securities	5,637	5,637	5,637	5,637	5,580	5,580	5,575	5,575	5,575	5,575	5,574	5,574	......
Other assets	8,417	8,558	7,218	7,343	7,277	7,019	7,187	8,361	7,288	7,334	8,258	7,117	7,364
LIABILITIES—													
Note circulation	88,255	91,370	91,336	90,131	93,836	92,255	92,740	98,095	98,519	98,923	102,087	101,117	99,065
Deposits	18,178	18,237	17,327	20,579	22,787	26,409	22,373	23,642	24,039	20,773	16,014	17,342	20,575
Other	3,196	3,133	3,121	3,452	3,160	3,285	3,154	3,141	3,154	3,155	2,592	2,608	2,649
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	76	76	76	76	77	76	76	76	76	76	77	76	76
Treasury Bills	33	53	7	27	119	60	21	89	12	18	39	17	1
Other bills and cheques	5,283	5,538	5,578	5,520	6,013	5,459	5,637	5,813	5,841	5,832	6,136	6,247	6,647
Security loans	52	51	44	46	60	66	81	63	59	57	71	49	35
Securities	403	398	398	391	392	394	396	373	418	845	847	847	848
Other	905	905	844	870	861	982	953	1,388	1,614	1,373	1,322	1,285	1,268
LIABILITIES—													
Note circulation	5,116	5,256	5,275	5,196	5,493	5,199	5,278	5,622	6,086	6,269	6.440	6,650	6,869
Deposits	736	838	711	766	1,059	851	891	1,323	1,031	1,021	1,119	920	1,033
Other	901	927	959	967	970	986	996	877	903	911	932	951	974
Bank of Japan— (Million Yen)													
Gold	801	801	801	801	801	801	801	801	801	801	801	501	501
Discounts	576	549	634	550	496	496	463	459	478	458	439	461	465
Government bonds	641	554	664	677	1,126	1,210	1,175	1,032	1,176	1,237	1,280	1,213	1,257
Notes issued	1,580	1,570	1,787	1,787	2,155	2,051	1,907	1,824	1,986	1,881	1,946	2,043	1,953
Total deposits	438	435	413	367	331	520	590	493	460	539	452	372	500

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Banking—	End of Month												
Readily Available Assets—													
Specie	9·21	9·12	8·53	9·20	10·21	10·96	9·87	9·51	9·68	10·20	9·62	10·13	11·58
Bank of Canada notes	50·13	53·72	48·91	51·53	53·90	52·22	47·20	46·67	46·91	52·19	46·08	47·91	54·47
Deposits with Bank of Canada	185·26	179·36	198·52	216·10	196·04	198·99	188·75	194·86	195·73	189·13	195·45	187·53	202·25
In United Kingdom banks	22·78	24·30	22·79	26·14	23·73	27·93	33·27	31·82	36·10	39·78	36·93	34·49	33·77
In foreign banks	76·67	72·96	86·40	88·77	78·08	72·34	68·22	83·50	89·38	86·90	83·85	90·17	95·52
Foreign currency	25·36	24·18	24·07	25·53	24·96	26·28	24·10	23·62	22·83	24·95	28·29	28·82	27·49
Government securities	1118.29	1119·77	1094.00	1085·30	1110·65	1136.40	1140·73	1144·28	1155.05	1148.03	1156·38	1138.69	1144.97
Call loans abroad	74·52	63·97	53·20	51·57	59·55	50·62	50·84	50·68	50·09	57·89	53·21	53·42	55·05
Total quick assets	1,562	1,547	1,536	1,554	1.557	1,576	1,562	1,585	1,606	1,609	1,610	1,591	1,625
Loans and Securities except Canadian Governments													
Public securities	195·15	192·59	182·90	174·14	171·15	169·97	175·31	170·46	177·55	177·47	171·53	168·03	167·91
Other securities	132·55	133·27	133·79	131·60	129·60	127·41	124·40	123·67	123·34	123·90	134·22	129·77	126·99
Canadian call loans	114·00	99·93	81·52	86·81	75·85	72·01	70·18	62·92	63·87	65·71	69·38	71·04	70·53
Current loans	748	771	770	768	749	731	737	752	770	769	786	786	781
Current loans abroad	159·67	172·43	173·45	158·57	165·59	167·65	169·17	169·31	160·36	162·34	181·34	151·85	144·22
Provincial loans	19·86	20·13	26·38	25·32	22·76	20·23	21·63	18·72	15·90	17·76	19·50	17·03	18·73
Municipal loans	95·38	91·65	94·31	90·70	90·38	87·07	92·78	98·81	120·47	112·72	115·92	116·51	112·99
Total loans, etc	1,464	1,481	1.462	1,435	1,404	1,376	1,391	1,396	1,431	1,429	1,478	1,441	1,422
Other Assets—													
Non-current loans	11·70	11·61	11·48	10·36	10·05	10·00	10·00	10·18	10·04	10·04	9·99	9·87	9·86
Real estate	8·66	8·71	8·75	8·35	8·44	8·50	8·48	8·38	8·43	8·37	8·34	8·34	8·34
Mortgages	4·25	4·24	4·20	4·30	4·27	4·27	4·27	4·46	4·45	4·42	4·42	4·41	4·39
Premises	74·55	74·33	73·96	73·41	73·28	73·48	73·51	73·34	73·33	73·62	73·47	73·56	73·62
Letters credit	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04	61·50	57·75
Loans to companies	11·10	11·04	11·59	11·53	11·37	11·31	11·23	11·16	11·36	11·47	11·46	11·38	11·29
Other assets	2·04	1·98	1·91	1·75	1·65	1·97	1·94	2·00	2·11	2·22	2·31	2·15	2·23
Note circulation deposits	7·03	5·98	5·98	5·98	5·99	5·99	5·99	6·00	6·00	6·00	6·14	5·46	5·46
Inter-bank balances, notes of other banks	6·48	5·11	5·90	6·02	5·66	6·49	6·84	4·62	5·39	6·42	5·45	5·71	5·84
Cheques of other banks	102·60	116·95	108·88	114·06	130·18	98·99	103·19	100·92	118·09	108·52	126·84	106·53	104·55
Balances due by other banks	5·38	4·42	3·92	4·08	5·21	4·83	4·47	5·11	4·21	4·39	3·40	3·75	3·56
Grand total assets	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266	3,337	3,332	3,399	3,322	3,334
Liabilities to the Public—													
Note circulation	110·94	108·23	112·21	106·79	101·68	98·27	101·98	100·25	100·36	97·30	103·93	100·84	98·66
Dominion Government	35·71	45·14	32·43	46·91	13·13	34·98	32·58	20·20	44·40	59·01	98·37	55·15	52·00
Provincial Government	44·71	37·98	37·47	38·62	39·48	48·80	37·66	46·34	51·56	48·11	49·83	45·51	44·03
Deposits by public—													
Notice deposits	1,578	1,575	1,584	1,570	1,583	1,591	1,615	1,623	1,631	1,625	1,621	1,623	1,635
Demand deposits	686·45	713·63	679·13	695·34	699·19	639·65	634·07	647·97	687·10	669·94	689·94	671·17	687·16
Total deposits	22·64	2,288	2,263	2,266	2.282	2,231	2.249	2,271	2,318	2,295	2,311	2,294	2,322
Foreign deposits	433·62	425·15	426·21	413·40	408·54	398·77	393·35	399·33	397·72	404·31	409·57	396·52	400·44
Due banks abroad—													
United Kingdom	13·15	13·68	11·28	10·27	12·71	13·89	11·61	11·13	12·27	11·17	12·52	11·03	10·17
Foreign	41·90	37·70	36·97	35·35	46·48	41·18	42·66	44·81	41·90	44·04	42·20	43·74	36·91
Bills payable	1·23	1·22	1·33	1·29	0·94	0·88	0·80	0·58	0·29	0·24	0·25	0·35	0·30
Letters of credit	66·06	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04	61·50	57·75
Other liabilities	2·82	2·92	3·21	4·18	3·93	4·04	4·02	4·02	3·83	2·88	2·96	2·88	2·89
Total public liabilities	3,014	3,027	2,988	2,986	2,972	2,933	2,935	2,957	3.027	3,020	3,089	3,011	30·25
Due between banks	14·98	14·50	14·05	15·44	16·96	14·41	16·15	14·82	18·29	17·79	15·97	16·72	12·37
Liabilities to Shareholders—													
Dividends $000	2,951	822	2,552	2,953	803	2,549	2,958	1,222	2,358	2,364	1.398	2.552	2,375
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145,50	145·50	145·50	145·50
Grand total liabilities	3,311	3,322	3,284	3.284	3,269	3.229	3,233	3,252	3,327	3,320	3,386	3,310	3,319
Surplus of notice deposits over current loans	+830	+804	+814	+802	+834	+859	+877	+871	+861	+856	+835	+836	+854
Percentage of current loans to notice deposits, p.c	47·4	48·9	48·6	48·9	47·3	46·0	45·7	46·4	47·2	47·3	48·5	48·5	47·8
All notes in hands of public	202·39	211·02	217·75	205·56	197·69	192·46	197·05	197·61	203·99	194·00	206·51	204·02	199·72
Security holdings	1,446	1,446	1,411	1,391	1,411	1,434	1,440	1,438	1,456	1,449	1,462	1,436	1,440
Index Numbers— *With seasonal adjustment* (1926=100)													
Demand deposits	125·4	124·3	115·3	120·1	119·8	121·5	123·3	124·8	123·9	123·9	122·9	122·8	125·5
Notice deposits	118·7	118·6	118·9	117·2	118·5	119·0	119·6	119·7	120·1	120·4	121·4	122·2	123·0
Current loans	80·3	81·2	79·5	80·6	80·6	79·6	80·5	81·0	82·3	82·5	84·9	85·3	83·9
Security holdings	275·4	273·2	262·1	255·9	258·2	265·9	267·0	271·3	276·7	276·4	277·1	273·4	274·1
Call loans, Canada	81·4	69·5	55·8	59·4	53·5	53·1	52·7	47·3	47·2	47·6	48·9	51·0	50·4
Call loans, elsewhere	28·5	24·6	22·1	18·7	23·3	21·4	20·5	19·5	20·2	25·1	20·9	23·2	21·1
Notes in hands of public	110·9	111·2	113·8	109·0	109·1	113·3	112·5	114·0	117·7	110·3	111·8	115·5	109·5

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1937 Sept.	1937 Oct.	1937 Nov.	1937 Dec.	1938 Jan.	1938 Feb.	1938 Mar.	1938 April	1938 May	1938 June	1938 July	1938 Aug.	1938 Sept.
Bank Debits—													
MARITIME PROVINCES													
Halifax	30·8	29·9	32·3	40·3	27·7	23·8	26·3	25·3	26·2	28·0	30·5	27·2	28·9
Moncton	9·3	10·0	9·8	10·6	8·7	8·0	8·0	8·7	9·2	10·3	8·9	9·1	9·0
Saint John	18·0	16·6	16·8	19·6	16·2	13·3	15·4	16·3	17·8	17·0	16·7	16·9	14·5
Totals	58·1	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1	53·3	52·4
QUEBEC—													
Montreal	853·9	873·1	816·6	927·5	707·7	623·6	690·5	701·1	742·1	835·9	794·9	706·2	722·0
Quebec	65·0	69·7	98·5	107·7	56·3	50·0	80·0	53·4	52·4	62·3	67·0	67·1	74·5
Sherbrooke	6·9	7·2	7·9	7·5	6·3	5·6	6·9	6·7	6·8	7·7	7·1	6·8	7·1
Totals	925·7	949·9	922·9	1,042·7	770·4	679·2	777·4	761·2	801·2	905·9	869·0	780·0	803·6
ONTARIO—													
Brantford	9·4	11·0	10·3	11·7	8·6	7·7	8·5	9·1	9·5	9·7	9·6	8·4	8·4
Chatham	8·5	9·7	11·6	13·2	11·9	8·4	8·3	8·2	7·6	8·3	7·0	7·1	6·7
Fort William	5·7	6·1	6·5	6·4	5·9	4·8	5·2	4·9	5·4	5·7	5·6	6·8	6·1
Hamilton	57·1	69·5	61·9	63·3	51·3	46·7	49·7	53·9	50·8	54·8	54·9	50·7	53·0
Kingston	6·3	6·7	6·9	7·3	6·3	5·3	5·3	5·4	6·1	5·9	5·8	5·3	6·2
Kitchener	12·2	12·2	13·0	13·2	12·2	15·4	10·1	10·7	12·4	11·2	10·9	10·6	11·3
London	32·9	35·5	38·7	34·8	37·6	26·1	31·0	30·7	32·5	43·9	33·1	28·1	25·3
Ottawa	97·0	110·8	133·1	168·5	98·3	87·2	101·9	108·8	134·4	103·0	114·5	89·8	78·1
Peterborough	5·9	6·1	6·4	6·8	5·4	5·0	5·6	5·7	6·0	6·1	5·9	5·5	6·3
Sarnia	7·4	6·7	6·7	9·6	7·4	5·3	5·8	5·9	6·0	6·7	6·5	5·9	6·1
Sudbury	8·1	8·3	8·2	7·8	6·8	6·0	6·5	7·1	7·6	7·1	7·6	7·3	7·0
Toronto	843·7	911·2	994·8	1,045·3	844·4	827·1	843·2	806·3	801·4	999·8	791·3	817·7	775·1
Windsor	37·1	43·3	43·6	49·7	43·6	35·1	37·2	36·8	36·0	41·3	34·2	29·3	32·7
Totals	1,131·3	1,237·2	1,341·8	1,437·7	1,139·7	1,080·1	1,118·4	1,093·4	1,115·6	1,303·4	1,086·8	1,072·5	1,022·5
PRAIRIE PROVINCES—													
Brandon	3·0	3·5	3·2	2·9	2·6	1·8	2·2	2·7	2·8	2·8	2·9	2·7	3·3
Calgary	54·5	66·5	62·7	49·3	50·5	37·8	43·1	47·6	44·7	48·2	42·6	42·7	70·3
Edmonton	34·1	38·5	38·3	40·6	37·4	27·6	34·6	35·8	36·6	35·3	34·4	32·5	36·0
Lethbridge	6·1	6·3	5·5	5·4	3·9	3·0	3·8	4·2	4·0	4·0	3·7	4·5	7·4
Medicine Hat	2·9	3·1	2·3	2·1	2·0	1·5	1·7	2·0	1·9	2·0	2·1	1·9	3·7
Moose Jaw	6·5	6·9	6·6	6·7	5·1	4·5	5·2	4·9	5·2	5·9	4·4	4·9	7·2
Prince Albert	2·9	2·7	2·5	2·4	2·4	1·6	2·0	2·1	2·1	2·2	2·1	2·1	2·2
Regina	38·6	37·9	31·9	36·5	39·3	27·1	28·9	59·0	38·2	38·1	39·6	30·0	68·2
Saskatoon	10·7	12·0	9·7	10·3	8·6	6·8	7·9	9·5	9·4	9·1	9·0	9·5	10·4
Winnipeg	290·9	316·3	272·1	196·9	173·4	121·5	141·5	185·9	199·6	164·3	152·9	176·7	381·8
Totals	450·1	493·6	434·9	353·1	325·2	233·2	271·0	353·6	344·4	311·9	293·8	307·7	590·6
BRITISH COLUMBIA—													
New Westminster	6·8	6·6	6·5	6·9	5·8	5·3	5·8	5·9	6·1	6·5	6·4	6·7	6·2
Vancouver	137·3	135·6	134·4	138·1	124·1	109·9	123·8	113·4	116·5	118·6	117·1	125·8	156·2
Victoria	24·3	26·3	26·3	32·5	26·8	23·3	24·4	23·5	24·8	29·0	37·1	25·1	23·3
Totals	168·4	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6	157·5	185·7
Canada	2,733·6	2,905·8	2,925·6	3,081·4	2,444·6	2,176·0	2,370·7	2,401·4	2,461·9	2,730·6	2,466·4	2,371·1	2,654·8
Bank Clearings	**1,531**	**1,641**	**1,619**	**1,653**	**1,358**	**1,169**	**1,320**	**1,360**	**1,424**	**1,486**	**1,358**	**1,353**	**1,515**

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937 Sept.	1937 Oct.	1937 Nov.	1937 Dec.	1938 Jan.	1938 Feb.	1938 Mar.	1938 April	1938 May	1938 June	1938 July	1938 Aug.	1938 Sept.
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials .000	1,430	1.465	781	578	604	421	726	532	411	705	1,107	553	947
Mines .000	2,649	2,253	2,447	2,284	2.589	2,387	3,451	2,169	1,493	1,170	1,697	1,463	1,600
Value of Listings[1] $000,000	5.571	5,124	4,838	4,844	4,990	5,123	4,262	4,665	4,582	4,958	5,196	5,022	......
Brokers' Loans $000	26,400	18,033	18,085	17,524	17,097	17,077	14,159	13,629	13,573	13,965	16.233	16,346	13,377
Loan Ratio	0·47	0·35	0·37	0·36	0·34	0·33	0·33	0·29	0·30	0·28	0·31	0·33	4,995
TORONTO STOCK EXCHANGE—													
Borrowings on collateral...$000	34,527	28,373	28,513	27,815	27,421	27,845	22,200	22,448	22,981	23,598	25,663	25.435	......
Ratio to quoted values	·68	·59	·62	·60	·57	·56	·54	·50	52	·50	·52	0·53	......
Sales .000	15,244	16,267	13,814	14,677	19,606	20,814	26,355	15,211	12,675	15,952	21,452	15,335	18,642
Values $000	43,585	50,719	37,303	32,939	37.454	37,876	49,231	29,998	26,088	31,155	40,611	37,692	40,089
Market values[2] $000,000	5,116	4,816	4,565	4,635	4,833	4,964	4,086	4,519	4,389	4,734	4,960	4,782	4,852
NEW ISSUES OF BONDS. $000,000—	54·38	51·70	221·68	59·93	158·6	73·0	58·6	64·8	205·4	65·5	98·5	51·4	51·3
INDEX OF DIVIDEND PAYMENTS[3]—	138·0	138·3	140·8	143·5	145·8	146·0	146·2	146·8	147·3	146·7	145·9	145·7	145·6
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High $	1·000	1·000	1·000	1·002	1·000	1·000	1·007	1·007	1·015	1·013	1·009	1·004	......
Low $	1·000	0·999	0·998	1·000	1·000	0·999	1·000	1·004	1·005	1·008	1·003	1·001	......
Average $	1·000	1·000	0·999	1·000	1·000	1·000	1·003	1·005	1·008	1·011	1·005	1·003	......
Close $	1·000	1·000	0·999	1·001	1·000	1·000	1·007	1·005	1·011	1·010	1·003	1·001	......
London Sterling in Montreal—													
High $	4·965	4·963	5·020	5·004	5·013	5·033	5·018	5·024	5·021	5·031	5·000	4·929	......
Low $	4·946	4·951	4·983	4·984	4·991	5·007	4·978	4·989	4·997	4·998	4·928	4·863	......
Average $	4·953	4·954	4·991	4·999	5·000	5·017	4·998	5·006	5·008	5·012	4·956	4·897	......
Close $	4·950	4·961	4·991	5·002	5·013	5·020	4·999	5·014	5·004	5·002	4·941	4·863	......

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[1] Exclusive of bonds.
[2] Months end values of all listed stocks.
[3] Published by courtesy of Nesbitt Thomson and Co. October index, 145·4.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of Sept., 1938 (unrevised)	Month of Sept., 1937	April 1, 1938 to Sept. 30, 1938 (Sept. unrevised)	April 1, 1937 to Sept. 30, 1937
	$	$	$	$
Receipts—Ordinary Revenues—Customs Import Duty	6,896,555	8,235,561	40,647,815	47,620,460
Excise Duty	4,521,025	4,689,988	27,015,232	27,374,047
Excise Taxes, Sales, Stamps, etc	13,291,359	14,948,638	77,666,802	84,487,265
Income Tax	5,875,814	4,829,854	117,332,437	95,415,328
Post Office Department	3,152,212	3,269,751	15,655,575	15,873,678
Sundry Departments	1,025,641	1,065,658	8,659,409	9,445,692
Total Ordinary Revenue	34,762,606	37,039,448	286,977,270	280,216,469
Special Receipts	211,601	2,084	491,063	707,496
Total	34,974,207	37,041,532	287,468,333	280,923,965
Ordinary Expenditure—Agriculture	867,071	795,049	4,692,682	4,218,510
Auditor General's Office	40,788	38,769	230,773	226,335
Civil Service Commission	31,504	29,200	185,979	170.523
Dominion Franchise and Election Acts	3,059	2,900	22,551	18,827
External Affairs	61,314	90,018	654,514	973,447
Finance—Interest on Public Debt	6,214,099	6,103,091	55,328,024	59,143,246
Subsidies and Grants to Provinces	405,375	405,375	9,605,193	9,605,098
Old Age Pensions	160	133	7,137,186	7,678,016
Cost of Loan Flotations	44,340	34,945	80,869	121,224
Office of the Comptroller of the Treasury	147,494	148,455	888,047	888,390
Farmers' Creditors' Arrangement Act	39,348	35,813	224,520	223,138
Superannuations and Miscellaneous Pensions	54,872	61,033	274,370	302,695
General Expenditure (Finance Dept.)	29,174	41,889	248.670	307,515
Miscellaneous Grants and contributions	...	...	267,235	389.435
Miscellaneous Offices and Commissions	58,938	34,993	349,879	208,464
Fisheries	212,205	179,548	903,581	818,040
Governor General and Lieutenant Governors	27,007	27,023	104,337	104,108
Insurance	18,439	11,096	83,485	77,991
Justice	226,863	225,447	1,183,497	1,188,990
Penitentiaries	212,910	212,656	1,193,377	1,209,385
Labour	82,922	78,995	315,333	298,517
Legislation—				
Houses of Parliament and Library	49,077	57,756	1,447,531	1,214,871
Mines and Resources	1,026,001	813,699	6,057,826	5,700,218
Movements of Coal	162,696	251,752	644,471	1,060,322
National Defence	2,640,221	2,094,101	14,734,986	10,697,556
National Research Council	64,681	49,035	324,837	262,407
National Revenue	1,060,701	979,808	5,931,635	5.883,204
Pensions and National Health	4,713,636	4,627,166	27,786,345	27.311,807
Post Office	2,808,926	2,727,258	15,806,686	15,105.521
Privy Council	3,902	3,977	23,442	23.419
Public Archives	11,798	12,974	78.373	75,391
Public Printing and Stationery	15,813	10,625	74,340	61,442
Public Works	1,472,195	1,255.442	6,302,083	5,448,139
Royal Canadian Mounted Police	556,957	521,123	2,948,167	3,014,836
Secretary of State	65,865	55,745	350,391	329,208
Soldier Settlement	61,608	62,162	396,458	399,249
Trade and Commerce	604,553	558,160	3,289,775	3,231,120
Transport	929,127	889,683	5,202,758	4,955,450
Maritime Freight Rates Act	344,157	370,183	1,316,811	1,534.720
Total Ordinary Expenditure	25,369,794	23,897,075	176,691,015	174,480,776
Capital Expenditure—				
Transport	668,713	528,176	2,065,224	2,001,317
Special Expenditure—				
Relief Grants-in-Aid to Provinces	1,121,500	1,566,300	6,724,770	10,149,900
Relief works	1,280,700	1,642,998	4,522,296	8.089,634
Drought Area Relief	483,985	909,386	2,262,037	2,379,779
Total Special Expenditure	2,886,185	4,118,684	13,509,102	20,619,312
Government Owned Enterprises—				
Canadian National Railways Deficit	...	2,000,000	41,964,062	29,300,000
Trans-Canada Air Lines deficit	74,288	...	340,583	...
P.E.I. Car Ferry and Terminals Deficit	27,000	...	189,000	...
National Harbours Board	...	14,306	588,755	496.303
Total Government Owned Enterprises	101,288	2,014,306	43,082,400	29,796,303
Write-down of Assets, etc	38,098	12,667	321,575	134,436
Total Expenditure	29,064,078	30,570,908	235,669,317	227,032,144
Loans and Investments—				
Bank of Canada—Investment Account	...	...	820.000	...
Canadian Farm Loan Board	151,000	201,000	1,414,886	2,456,552
Can. Nat. Rlys.—Financing and Guarantee Act, 1938	...	...	11,535,938	...
Seneterre-Rouyn Railway	358,799	302,092	1,171,142	1,278,583
Trans-Canada Air Lines Corporation	200,000	250,000	1,500,000	250,000
Refunding Act 1938	...	...	21,041,485	...
Canadian National (W.I.) Steamships Ltd	...	...	...	450,000
Housing Acts, 1935 and 1938	185,178	268,986	1,119,399	750,476
National Harbours Board	...	...	...	983,406
Provincial Governments (under Relief Act)	...	885,524	1,869,305	3,524,097
Soldier Settlement of Canada	23,475	12,946	91,914	70,336
Total Loans and Investments	918,452	1,920,549	40,564,070	9,763.450

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
United States Statistics—													
Industrial production..1923–5=100	111·0	102·0	88·0	84·0	80·0	79·0	79·0	77·0	76·0	77·0	83·0	88·0	......
Mineral production..1923–5=100	115·0	113·0	109·0	115·0	108·0	102·0	103·0	101·0	91·0	92·0	93·0	93·0	......
Manufacturing production..............1923–5=100	110·0	101·0	85·0	79·0	76·0	75·0	75·0	73·0	73·0	74·0	82·0	87·0	......
WHEAT, VISIBLE SUPPLY.Mil. bush.	141	130	115	95	79	66	54	43	34	28	97	134	......
Receipts, principal markets............000 bush.	35,199	22,638	16,076	10,990	10,568	8,542	10,642	10,875	14,274	16,984	101,195	61,080	38,477
Shipments, principal markets............000 bush.	18,964	23,892	31,460	16,339	13,553	10,395	10,458	13,778	17,090	14,277	26,726	25,258	23,291
Exports, including wheat flour.........000 bush.	4,712	9,331	8,609	9,324	10,448	10,578	10,565	7,693	13,335	9,010	12,764	11,498	......
Wheat flour production...000 bbls.	9,234	9,446	8,698	8,168	8,116	7,572	8,600	7,834	7,739	8,474	8,507	9,160	......
Sugar meltings, 8 ports...........000 long tons..	181	266	293	321	245	290	301	344	343	375	383	392	......
TOBACCO CONSUMPTION—													
Cigars.................Millions	499	518	493	336	329	339	432	385	417	477	421	478	......
Cigarettes.............Millions	14,854	13,892	12,786	12,611	13,058	11,492	13,728	12,527	14,324	14,717	13,784	15,892	......
Cattle receipts, primary markets.........................000	2,360	2,332	2,132	1,629	1,646	1,310	1,626	1,502	1,681	1,605	1,630	1,946	2,017
Hog receipts, primary market 000	1,533	1,906	2,323	2,587	2,892	1,962	1,895	1,724	1,890	1,757	1,570	1,797	1,881
Cotton consumption.....000 bales	602	526	485	433	435	428	511	414	426	443	450	561	534
NEWSPRINT PRODUCTION...............000 s. tons	77·7	78·4	79·3	79·5	72·5	61·4	67·9	58·8	68·0	65·4	63·3	67·4	68·3
Consumption[2]........000 s. tons	183·4	208·5	192·3	197·8	169·9	156·5	175·0	173·6	176·6	158·2	151·9	151·3	......
Pig iron production.....000 l. tons	3,410	2,893	2,007	1,490	1,429	1,298	1,452	1,376	1,255	1,062	1,202	1,494	1,680
Steel ingot production..000 l. tons	4,302	3,393	2,154	1,472	1,732	1,703	2,012	1,925	1,807	1,638	1,983	2,547	2,658
Automobile production.........000 cars and trucks	171·2	329·9	360·1	326·2	210·1	186·8	222·0	219·3	192·1	174·7	141·4	90·5	......
Zinc production............s. tons	50,027	52,645	49,388	51,787	48,687	41,147	43,399	38,035	37,510	30,799	30,362	32,296	32,328
Stocks..................s. tons	13,517	25,817	42,534	64,776	88,532	108,138	118,009	135238	148120	149671	146208	141,997	130743
Lead production............s. tons	37,989	45,112	42,892	47,423	37,650	33,555	35,129	37,997	31,918	33,992	27,976	23,723	......
PETROLEUM PRODUCTION 000 bbls.	109,980	110911	104206	106579	106007	94,662	106524	102702	98,674	94,176	102898	106165	......
Consumption (to stills).000 bbls.	103,494	105023	99,615	98,363	97,900	88,179	95,885	95,675	99,238	93,870	99,856	101352	......
GASOLINE PRODUCTION...000 bbls.	49,523	51,191	47,873	47,064	46,755	40,469	44,116	44,582	46,645	44,247	47,607	48,662	......
Consumption..........000 bbls.	47,245	45,361	42,666	39,457	35,176	31,861	41,259	43,254	44,911	44,293	47,474	50,459	......
Contracts awarded.......$000,000	207·1	202·1	198·5	209·5	192·2	119·0	226·9	222·0	283·2	251·0	239·8	313·1	300·9
Carloadings..............000 cars	3,183	4,017	2,628	2,309	2,714	2,155	2,223	2,650	2,186	2,171	2,862	2,392	2,553
Electric power production..................mill. k.h.	10,227	10,410	9,819	10,051	9,633	8,709	9,468	8,924	9,082	9,189	9,517	10,156	......
Index factory employment................1923–5=100	100·7	98·4	94·1	89·0	84·2	83·0	81·6	79·2	77·5	76·3	76·8	78·9	......
Mail order sales, 2 cos........$000	90,240	107,451	89,813	116232	52,460	52,214	71,868	81,920	79,613	79,565	65,392	72,783	87,723
Variety stores, 4 chains.......$000	46,407	50,658	48,677	74,051	35,814	37,449	41,675	48,686	42,992	43,877	42,131	42,606	44,367
Imports..................$000,000	233·4	224·4	223·2	208·9	170·8	163·1	173·4	159·9	148·3	145·9	140·8	165·5	......
Exports..................$000,000	296·7	333·1	314·7	319·3	289·4	262·7	275·7	274·5	257·2	232·7	227·8	230·6	......
F.R. BANKS, BILLS DISCOUNTED............Mil. Dolls.	22	21	17	10	12	10	13	9	9	8	7	7	8
Reserve ratio...............p.c.	80·1	80·1	79·9	79·8	80·2	80·4	80·3	82·5	82·5	82·4	82·4	82·4	82·7
Total loans..........Mil. Dolls.	10,004	9,625	9,441	9,387	8,981	8,933	8,771	8,587	8,334	8,321	8,165	8,270	......
Demand deposits, adjusted........Mil. Dolls.	14,864	14,610	14,612	14,431	14,464	14,381	14,268	14,598	14,589	15,036	14,951	15,388	......
INTEREST RATES, TIME LOANS.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25
Call loans renewal..........p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4–6 months..................p.c.	1·00	1·00	1·00	1·00	1·00	1·00	·88	·88	·88	·88	·75	·75	·75
BONDS PRICES HIGH GRADE RAILS (10)............................	118·55	113·90	104·60	106·02	92·21	93·52	78·90	73·38	75·31	72·55	75·10	......	......
Forty bonds....................	90·79	84·32	77·65	77·73	72·77	72·31	66·70	63·62	67·09	60·36	68·72	......	......
PRICES COMMON STOCKS (420).................1926=100	106·4	91·4	82·9	82·2	81·6	80·7	77·9	70·7	73·9	73·1	88·0	89·5	86·0
(Copyright Standard Statist. Co.)													
Industrials (347)................	126·2	107·4	96·1	95·2	95·7	95·7	92·7	84·2	87·4	86·4	105·3	108·0	103·9
Railways (32)..................	42·6	35·4	31·4	31·2	29·0	28·3	25·5	20·9	21·8	20·5	27·3	27·8	25·5
Utilities (40)....................	89·2	81·3	79·5	78·8	75·7	71·2	68·5	64·0	69·5	69·2	76·5	75·0	72·2
Automobiles (10)................	149·4	127·6	107·4	97·5	95·0	97·9	94·1	84·2	83·8	83·3	113·4	129·0	128·7
Tires and rubber goods (6).....	78·2	59·2	50·6	48·2	47·5	50·1	48·9	42·2	43·6	42·6	59·0	65·9	64·0
Chain stores (17)...............	61·8	56·3	52·8	50·2	50·7	53·9	52·5	49·9	52·5	52·2	58·4	58·6	55·8
Copper and brass (7)...........	196·1	139·2	115·4	129·2	131·2	129·8	124·6	108·5	112·3	103·6	143·3	147·5	143·7
Oil (14).........................	120·4	105·0	94·8	93·3	95·7	96·5	93·4	86·4	88·7	87·4	105·4	102·3	94·8
Railway equipment (10)........	61·8	48·4	43·1	46·9	45·3	44·0	41·3	35·7	37·3	35·2	46·7	46·6	42·6
Steel and iron (10)..............	114·4	83·4	69·6	72·7	72·1	68·3	65·6	56·4	57·6	55·9	74·1	73·1	70·7
Textile (24).....................	62·5	56·3	52·6	50·4	50·5	51·0	50·2	48·2	48·2	49·2	68·8	74·0	68·0
Amusement (5).................	29·0	23·9	20·7	18·6	17·8	17·6	16·3	14·2	15·5	15·7	18·1	18·1	17·9
Cigarettes (10).................	138·0	130·0	125·9	118·8	122·6	117·3	114·6	114·2	116·2	118·2	131·9	137·7	132·5
Stock sales, N.Y.......Mil. Shares	33·9	51·1	29·3	28·4	24·2	14·5	23·0	17·1	14·0	24·4	38·8	20·7	......
Bond sales, N.Y.......Mil. Dolls.	182·1	227·5	172·5	198·0	165·9	127·6	169·4	139·7	121·2	144·8	178·3	120·4	......
Brokers' Loans........Mil. Dolls.	1,039	726	688	659	597	577	521	467	459	470	494	541	524
BANK DEBITS, N.Y...Mil. Dolls.	14,718	16,151	13,432	18,277	14,477	10,915	14,746	14,572	12,828	15,637	13,828	12,247	13,085
Outside, 140 centres...Mil. Dolls.	18,652	19,934	18,171	20,837	17,607	14,633	17,373	16,597	16,013	17,160	16,678	16,023	16,440

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[1] Courtesy of the Survey of Current Business.

[2] Based on sample of 422 publishers.

X. Conditions in other Countries—Concluded
39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Production—													
Iron............000 metric tons	738	782	775	796	773	704	726	672	644	550	516	450	......
Steel............000 metric tons	1,182	1,152	1,197	1,122	1,098	1,075	1,134	953	972	789	694	669	......
Coal............000 metric tons	20,749	20,699	21,547	21,474	21,166	20,421	22,359	18,112	19,428	17,392	17,096	......	......
ELECTRICITY GENERATED. ....mn. k.w.h.	1,752	2,029	2,285	2,500	2,382	2,144	2,111	1,849	1,854	1,612	1,656	1,679	......
Copper available.........000 tons	31·8	21·6	28·5	20·2	24·1	15·9	25·0	33·8	11·3	19·4	21·1	17·1	......
Raw cotton delivered to mill...... ....mn. lb.	102	123	135	118	119	114	113	94	93	85	87	98	......
Production artificial silk yarn and waste.......mn. lb.	14·40	13·57	13·72	11·83	12·51	12·19	13·27	10·57	13·39	11·11	11·64	9·31	......
Natural silk deliveries.....000 lb.	543	488	564	470	522	433	574	400	493	419	431	357	......
Crude rubber available.000 tons	11·10	9·80	9·95	7·73	11·13	7·10	10·81	8·52	10·21	8·96	9·74	8·53	......
Building plans approved.................1930=100	144·8	142·3	135·6	180·6	140·7	124·2	137·4	136·9	158·6	148·3	142·6	104·5	......
Other..............1930=100	157·0	135·9	130·3	132·1	141·3	133·8	143·3	130·2	130·3	132·8	175·0	102·4	......
Employment—													
Insured workers in employment................mn.	11·60	11·66	11·57	11·44	11·31	11·32	11·38	11·39	11·38	11·34	11·37	11·40	11·38
Number unemployed[1].......000	1,339	1,390	1,499	1,665	1,828	1,810	1,749	1,748	1,779	1,803	1,773	1,759	1,799
Percentage unemployed........	9·7	9·9	10·7	11·8	12·9	12·8	12·5	12·5	12·7	13·0	12·9	12·7	......
Coal mining.................	9·7	9·6	9·6	9·5	9·6	9·4	9·3	9·3	9·8	9·9	9·4	9·8	......
Iron and steel................	9·6	9·6	9·6	10·8	13·7	14·1	15·8	16·8	20·3	23·6	24·1	25·4	......
General engineering..........	4·6	4·9	5·1	5·6	6·2	6·5	6·7	6·8	7·1	8·0	7·7	8·1	......
Electrical engineering.	2·7	3·0	3·1	3·3	4·3	4·6	4·8	5·1	5·3	5·5	5·1	5·4	......
Shipbuilding and marine engineering.................	18·8	18·0	18·2	19·4	18·2	18·0	17·1	17·5	17·1	17·4	18·3	17·7	......
Base metal working..........	5·1	5·7	5·6	6·6	7·1	7·4	7·9	8·1	8·7	9·2	7·9	8·6	......
Cotton......................	12·5	10·5	13·1	15·8	20·1	23·3	24·0	25·0	29·8	34·7	27·7	29·1	......
Woollen.....................	9·3	11·0	15·2	17·9	21·3	20·9	20·9	21·1	21·2	22·2	21·1	21·9	......
Building....................	10·9	11·8	13·6	20·7	18·9	16·7	13·6	12·2	11·7	12·1	13·3	12·6	......
Public works contracting.....	35·3	36·1	36·9	41·1	39·7	38·5	36·7	36·5	35·9	35·7	38·7	38·1	......
Trade—													
IMPORTS, TOTAL............£ mn.	87·8	96·1	97·3	94·3	85·0	75·7	84·9	73·7	75·4	76·5	73·9	74·1	......
Food, drink and tobacco£ mn.	36·1	43·2	43·1	43·8	36·2	33·2	37·1	32·1	35·2	38·4	36·4	35·1	......
Raw materials.........£ mn.	26·5	27·9	28·3	27·3	25·7	22·5	24·0	21·5	20·4	19·4	19·2	20·3	......
Manufactured...... ...£ mn.	24·6	24·4	25·3	23·3	22·5	19·5	23·2	19·7	19·4	18·1	17·7	18·0	......
Total, net imports.....£ mn.	82·6	90·4	91·9	89·3	80·2	70·2	79·0	68·7	67·2	71·5	69·4	69·1	......
EXPORTS, DOMESTIC, TOTAL £ mn.	44·3	47·2	45·2	43·9	41·2	37·5	42·2	37·3	38·2	36·9	37·5	36·3	......
Food, drink and tobacco£ mn.	3·4	3·4	4·0	3·5	3·0	2·8	2·8	2·4	2·8	2·7	2·9	3·0	......
Raw materials.........£ mn.	5·4	5·8	5·3	4·9	4·7	4·2	4·9	4·5	4·9	4·5	4·7	4·5	......
Manufactured..........£ mn.	34·5	36·7	34·7	33·3	32·6	29·7	33·5	29·3	29·5	28·8	29·0	28·0	......
BANK CLEARINGS—													
Provincial....... .....£ mn.	111·3	125·7	118·1	116·7	123·1	107·9	114·5	98·9	105·3	97·7	109·7	93·3	......
Postal receipts, daily.....£ 000	152	156	157	207	151	147	150	150	147	145	146	142	......
Transportation—													
SHIPPING—													
Entrances........mn. net tons	6·01	6·10	6·14	5·86	5·33	4·84	5·60	5·30	6·03	6·13	6·07	6·42	......
Clearances.......mn. net tons	5·63	5·50	4·91	4·84	4·48	4·15	4·58	4·65	4·80	5·19	5·24	5·38	......
Index of shipping freights[2]..........1935=100	......	......	......	141·0	138·2	129·5	127·5	126·9	130·6	123·1	120·2	126·4	......
RAILWAY TRAFFIC—													
Merchandise and live stock..............000 tons	9,149	9,296	9,223	8,728	8,156	8,502	8,569	7,931	7,015	......	......	......	......
Merchandise on railways.............1935=100	117·0	112·0	110·5	114·0	116·0	112·0	109·5	101·5	91·0	89·0	87·0	90·0	......
Coal and coke........000 tons	14,400	14,327	15,248	15,687	14,566	15,397	15,004	12,953	11,838	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use.....................000	462·5	467·1	465·7	472·0	464·3	466·1	470·6	470·7	470·5	473·5	475·0	474·0	......
Commercial vehicles in use............1935=100	111·5	112·5	113·0	113·0	114·0	114·0	114·5	113·5	113·5	114·0	114·5	114·5	......
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	99·5	......
Economist..........1927=100	81·6	79·7	77·0	77·2	76·2	75·6	74·1	73·3	72·9	......	......	......	......
Statist.............1913=100	121·5	118·6	113·8	114·5	113·5	113·4	110·8	110·0	107·5	107·5	107·1	......	......
RETAIL, foods.......1929=100	92·9	94·8	94·8	94·1	92·2	90·9	88·9	90·2	89·6	94·8	91·6	90·9	......
Cost of living.......1929=100	96·3	97·6	97·6	97·0	95·7	95·1	93·9	95·1	94·6	96·9	95·1	95·1	......
Banking—													
BANK OF ENGLAND—													
Private deposits........£ mn.	144	129	143	135	138·5	141·1	145·5	154·7	129·1	152·3	179·7	178·1	136·0
Bank and currency notes£ mn.	488	490	483	499·0	480·9	475·4	485·4	479·5	478·6	485·7	488·1	482·6	478·6
Gold reserve...........£ mn.	326·4	326·4	326·4	226·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4
LONDON CLEARING BANKS—													
Deposits..............£ mn.	2,287	2,312	2,311	2,250	2,329	2,280	2,254	2,268	2,263	2,299	2,309	2,298	......
Discounts.............£ mn.	281	296	297	300	331	288	239	249	280	289	301	305	......
Advances..............£ mn.	974	984	986	979	965	980	995	994	981	980	980	970	......
Investments...........£ mn.	641	639	634	635	636	633	634	638	631	630	633	642	......
TREASURY BILLS.........£ mn.	864	894	918	939	879	834	801	829	848	891	880	858	871
Money—													
Day-to-day rate............p.c.	·75	·75	·75	·50	·75	·75	·75	·75	·75	·75	·75	·75	·75
Three months rate.........p.c.	·55	·55	·68	·74	·53	·53	·53	·53	·53	·63	·63	·53	·53
Security Values—													
Fixed interest.........1928=100	126·7	127·6	129·1	129·1	130·6	130·4	127·7	128·8	128·5	128·3	129·6	128·4	......
Industrial securities, July 1, 1935=100	106·4	105·2	98·0	95·9	94·8	91·8	84·3	90·7	80·4	86·9	85·8	82·2	......
Exchange, New York $ to £....	4·950	4·960	4·994	5·000	5·000	5·020	4·985	4·980	4·970	4·960	4·930	4·880	......
Exchange, Francs to £.........	140·67	147·93	147·08	147·16	149·80	152·82	159·63	160·75	176·62	178·17	178·18	178·58	......

[1] Number of persons on the Registers of Employment Exchanges in Great Britain only.

[2] New index, published by courtesy of the Chamber of Shipping of the United Kingdom.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII OTTAWA, OCTOBRE 1938 N° 10

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.), F.R.S.C.,
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUES COURANTES DES AFFAIRES AU CANADA

En dépit du déclin dans le cours des denrées et des valeurs spéculatives, principalement attribuable à l'instabilité en Europe, les principaux facteurs traçant l'orientation de la situation économique au Canada donnent en septembre à peu près la même moyenne que le mois précédent. Les développements constructifs comprennent une autre avance dans les opérations commerciales et une hausse des dépôts bancaires au début du mois. Une grande partie de l'avance des actions ordinaires vers le 1er juillet est compensée par la réaction en ce mois-là. Une forte reprise se produit à partir du 28 septembre et la réaction de septembre est contre-balancée par l'avance des quelques dernières semaines. La semaine du 6 octobre l'indice du cours des actions ordinaires, sur la base de 1926, s'établit à 105·9, déclin de 6·8 p.c. sur la même semaine de 1937. En septembre et octobre l'an dernier il y avait réaction marquée. De novembre jusqu'à date, malgré de considérables fluctuations le cours des actions ordinaires n'a affiché aucune orientation définie, soit vers la hausse, soit vers la baisse.

Les prix de gros donnent en septembre une moyenne plus faible que le mois précédent, mais les indices mensuels des six dernières semaines montrent de la résistance aux influences dépressives. Le déclin est prononcé d'une semaine à l'autre en juillet et août. Depuis ce temps un solide arrière-plan se dessine et les denrées spéculatives, en moyenne, se raffermissent. Les prix de gros ont atteint la cime de ces dernières années en juillet 1937. Depuis ce temps l'orientation est à la baisse. Le résultat net est que l'indice, sur la base de 1926, s'établit à 74·2 la semaine du 7 octobre, déclin de 12·5 p.c. sur la même semaine de 1937. Les récoltes plus abondantes de cette année exercent une influence réactionnaire sur les prix des produits de la ferme et la baisse comparativement à la même période de 1937 est partiellement attribuable aux approvisionnements plus considérables de grain cherchant un débouché sur les marchés d'outre-mer.

Les obligations du Dominion déclinent considérablement la majeure partie de septembre. La réaction est due aux conditions extérieures, mais la reprise de ces dernières semaines neutralise la majeure partie de la réaction. Au début de septembre les dépôts à demande et à préavis montrent des avances et l'indice, après ajustement saisonnier, monte de 122·3 à 123·7. Les prêts courants ont également augmenté l'an dernier, mais il existe un surplus considérable des dépôts à préavis sur les prêts courants.

L'indice du volume physique des affaires fait en septembre un gain sur le mois précédent, montant de 110·5 à 119·2. Les exportations de cuivre, de nickel et de zinc montrent une augmentation marquée sur le mois précédent. Les expéditions de cuivre à l'extérieur s'élèvent à 49,500,000 livres, à rapprocher de 46,000,000 en août. Comme le gain est hors de saison, l'indice monte de 505 à 577. Les exportations de nickel atteignent également un haut point en septembre, le total étant de 19,100,000 livres comparativement à 15,000,000 en août. L'indice passe de 311 à 380 et les expéditions à l'extérieur sont plus fortes qu'en tout autre mois de septembre dans l'histoire. De même, la sortie de zinc augmente brusquement, le total étant de 23,400,000 livres comparativement à 17,700,000 en août. Les exportations d'argent déclinent considérablement. Les exportations d'amiante et les importations de bauxite atteignent de plus hauts niveaux, bien que l'augmentation des expéditions d'amiante soit moins que normale pour la saison.

L'indice des industries alimentaires passe de 97 à 105. La minoterie est considérablement plus active dans la plupart des compartiments, la production de farine montant de 928,700 à 1,103,000 barils. La production de sucre accuse une augmentation, après ajustement saisonnier, et l'indice fait un gain d'environ dix points. Les abattoirs et salaisons sont plus actifs qu'en août, ainsi que l'indique le gain de 130 à 142 dans l'indice des abatages. Le gain est légèrement moins que normal pour les abatages de bêtes à cornes, tandis que ceux de moutons et porcs montrent des gains considérables. La production de fromage est un peu plus grande, après correction saisonnière, tandis que la production de beurre de crémerie est plus forte qu'en tout autre mois de septembre depuis 1932, alors que les premières statistiques mensuelles ont été colligées. L'indice passe de 154 en août à 159 le mois sous revue. Les exportations de saumon en boîte sont beaucoup plus considérables qu'en août, le gain excédant par une grande marge le mouvement saisonnier normal.

Les dédouanements de tabac pour la consommation rétrogradent légèrement en septembre. L'augmentation des dédouanements de cigares est moins que normale pour la saison, l'indice reculant de 70 à 62. Les dédouanements de cigarettes, 624,600,000 comparativement à 668,800,000, se maintiennent à peu près, après ajustement saisonnier.

La consommation de coton brut fait un gain considérable en septembre; elle est de 10,200,000 livres comparativement à 8,700,000 le mois précédent. Comme le gain est hors de saison, l'indice passe de 107·6 à 136. Il y a déclin dans les importations de fil et filé de coton pour plus ample transformation, tandis que l'industrie manufacturière de la laine montre un gain marqué dans ses achats de matières premières provenant des marchés extérieurs. L'indice avance de 72 à 136. Le résultat net est que l'indice mesurant l'activité de l'industrie textile passe de 100·6 à 132·3.

En septembre l'industrie forestière est plus active que le mois précédent et la production de papier à journal fait voir un gain considérable. La production est de 231,940 tonnes, contre 220,303 le mois précédent. Après ajustement saisonnier, l'indice passe de 137 à 152. Les exportations de madriers et planches augmentent modérément, après ajustement saisonnier. Le mouvement vers l'extérieur est de 139,400,000 pieds et l'indice avance de 67 à 71. Les exportations de bardeaux et de pulpe de bois montrent une régression modérée.

La production de fonte en gueuse fait un gain, après ajustement saisonnier, l'indice avançant de 78 à 84. La production d'automobiles (6,089 unités) est plus grande qu'en tout mois de septembre depuis 1930. Après ajusement saisonnier, le gain sur août est considérable. Les importations de pétrole sont particulièrement fortes en septembre, étant plus considérables que le même mois de toute autre année de l'après-guerre. Les importations forment un total de 184,300,000 gallons comparativement à 132,200,000 en août.

La construction est un peu moins heureuse dans l'obtention de nouvelles affaires en septembre, les contrats adjugés étant de $19,500,000 comparativement à $22,100,000. Le mouvement du grain exerce une influence salutaire sur les chargements de wagons; le total est de 249,594 wagons comparativement à 213,082 en août et l'indice passe de 76 à 81.

Papier à journal

La papeterie prend de l'expansion en septembre. La production de papier à journal est de 231,940 tonnes, à rapprocher de 220,300 le mois précédent. L'augmentation est contraire aux tendances saisonnières, puisque normalement la production en septembre est d'environ 5 p.c. au-dessous de celle d'août. En septembre la production est plus forte qu'en tout autre mois de l'année courante. Toutefois, la comparaison avec septembre 1937 est défavorable, car le total de ce mois-là était de 312,351 tonnes. Le déclin est de 25·7 p.c. Les expéditions en septembre s'établissent à 230,346 tonnes, nouvelle cime de l'année courante et augmentation de 12·7 p.c. sur août.

Contrats de construction

En septembre les nouvelles affaires dans la construction accusent un déclin un peu plus que normal pour la saison. Le total est de $19,535,000 comparativement à $22,113,000 le mois précédent. Il y a des augmentations dans les régions de l'Ouest, les contrats en septembre étant plus nombreux qu'en tout autre mois de l'année courante. Les neuf premiers mois de cette année les contrats adjugés valent $143,462,000, déclin considérable sur la même période de 1937. Les rapports indiquent que les nouvelles affaires en perspective s'élèvent à $24,395,000 en septembre, à rapprocher de $24,618,000 le mois précédent.

Secours au chômage

En août le total des sans-travail valides s'établit à 124,000, déclin de 6 p.c. sur celui de juillet qui était de 132,000. Le déclin net sur le même mois de l'an dernier est de 13 p.c. La cime de cette année a été atteinte en février (174,932) et depuis ce temps il y a eu des déclins d'un mois à l'autre. En août les personnes recevant des secours autres qu'agricoles se chiffrent à 474,000, déclin de 24,000 ou de 5 p.c. sur juillet. Environ 70,000 fermiers qui, avec les personnes à leurs charges, forment une population agricole de 304,000 âmes, reçoivent des secours agricoles. Le total montre un certain déclin sur juillet de cette année, mais il est de 30 p.c. plus fort qu'en août 1937. L'augmentation du grand total vient de ce que l'augmentation de fermiers recevant secours en Saskatchewan dépasse la réduction d'urbains secourus dans tout le pays.

Commerce d'exportation

Le semestre terminé en septembre 1938 les exportations valent $419,200,000, contre $577,700,000 la même période de l'an dernier. Dans la même comparaison, les réexportations s'élèvent à $37,400,000 et $8,800,000 respectivement. La forte augmentation des réexportations de produits étrangers s'explique par les substantielles exportations d'or monnayé cette année, qui s'établissent à environ $33,000,000 le semestre terminé en septembre comparativement à $17,000,000 seulement la même période de l'an dernier. Ces exportations d'or antérieurement importé se substituent aux exportations de métal canadien et une partie du déclin des exportations domestiques s'explique par la baisse dans les expéditions de lingots d'or non monétaire, de $70,300,000 le semestre terminé en septembre l'an dernier à $23,900,000 la même période de cette année.

Le grand total des exportations de marchandises, monnaies et lingots, avec ajustement pour les affectations d'or à la Banque du Canada, s'élève à $659,600,000 les huit premiers mois de l'année courante, à rapprocher de $751,100,000 la même période de 1937. Les importations de marchandises, monnaies et lingots s'établissent à $477,000,000 comparativement à $523,500,000. Sur cette base, la balance active du commerce pendant la période écoulée de 1938 est de $182,600,000, contre $227,600,000 les mêmes mois de 1937.

Prix de gros

Les prix de gros s'orientent à la baisse les neuf premiers mois de l'année courante. Les produits de la ferme, spécialement les grains, sont particulièrement faibles en juillet et août, ce qui est principalement dû aux excellentes récoltes de cette année. Un déclin persistant se produit dans l'indice général des prix de gros au cours des deux mois. En septembre, toutefois, le déclin s'arrête au moins temporairement. L'indice mensuel de 576 denrées ne fait voir que des fluctuations peu importantes les six semaines terminées le 6 octobre. Par suite de l'orientation déclinante les quatorze derniers mois, le niveau des prix canadiens est considérablement au-dessous de celui de la période correspondante de 1937. La semaine du 7 octobre l'indice est de 74·2, contre 84·8 la même semaine de 1937, soit un déclin de 12½ p.c. Les premières semaines d'octobre le cours des métaux est particulièrement fort à Londres et à New-York. A Londres le cuivre électrolytique cote £51 5s le 11 octobre comparativement à £46 15 s le 12 septembre. A New-York le cuivre domestique avance à 11 cents la livre le 13 octobre, ce qui représente un gain d'exactement un cent la livre depuis juillet dernier. A cette époque la reprise industrielle et l'expansion de la demande avaient permis aux producteurs de commencer à réduire leurs stocks accumulés depuis des mois pendant la régression commerciale de 1937–38. Il y a également eu de récentes avances pour le plomb et le zinc, la cote de ce dernier se maintenant actuellement à un niveau plus élevé qu'en tout temps depuis novembre l'an dernier.

Cours des valeurs mobilières

Malgré les fluctuations considérables, les actions ordinaires résistent aux influences de la dépression en 1938. Les premières semaines d'octobre elles recouvrent à peu près le niveau de janvier. Très fortement dominés par l'incertitude de la situation politique en Europe, les titres passent par deux cycles complets en septembre. Le déclin au cours du mois est neutralisé par les avances des quelques derniers jours et des premières semaines d'octobre. La semaine du 7 octobre l'indice du cours des valeurs est d'environ 7 p.c. seulement au-dessous de celui de la même semaine de 1937, alors que sévissait une violente réaction. En septembre les paiements de dividendes par les corporations canadiennes surpassent ceux de tout même mois depuis 1930 et dépassent d'un million de dollars le total de septembre 1937. D'après des estimations officieuses les déboursés forment un total de $19,676,000, à rapprocher de $18,747,000 en septembre 1937 et $14,583,000 le même mois de 1936.

Les paiements de dividendes par les compagnies dont les titres sont inscrits à la Bourse et au Curb de Montréal se chiffreront à $14,300,000 en octobre. Ceci représente un déclin de $994,000 sur les $15,261,000 payés le même mois l'an dernier; ce mois-ci 89 compagnies paient des dividendes, en regard de 91 compagnies le même mois de 1937. Les mines canadiennes distribueront $4,691,000 en octobre. Y compris les suppléments, 21 dividendes sont annoncés pour le mois et la liste porte un nombre frappant de mines de la Colombie Britannique. La distribution pour les dix mois terminés en octobre s'élève à $191,800,000 comparativement à $181,600,000 la même période de 1937, augmentation de $10,200,000.

Commerce international en valeurs mobilières

Les huit premiers mois de 1938 le volume du commerce international du Canada en valeurs mobilières est presque de $440,000,000, contre plus de $731,000,000 la même période de 1937. Cependant, la rentrée nette de capitaux est plus considérable en 1938; les ventes nettes à tous les pays à la fin d'août 1938 dépassent $26,600,000, à rapprocher d'un peu plus de $8,000,000 les mêmes mois de 1937. Les ventes sur solde aux Etats-Unis surpassent $25,500,000 les huit premiers mois de 1938; la même période le Canada achète sur solde des Etats-Unis des valeurs mobilières valant presque $9,300,000 et il vend sur solde aux "autres pays" pour plus de $10,000,000 en valeurs mobilières.

La période de huit mois le Canada vend sur solde pour plus de $10,600,000 d'obligations canadiennes et pour presque $17,500,000 d'actions canadiennes aux Etats-Unis, pour plus de $1,600,000 d'obligations canadiennes au Royaume-Uni, pour $2,100,000 d'obligations canadiennes et $8,800,000 d'actions canadiennes aux "autres pays"; la même période les rachats d'actions canadiennes du Royaume-Uni surpassent $9,100,000.

Washington annonce que les immobilisations des Etats-Unis au Canada s'élèvent à $3,630,000,000, plus du tiers de toutes les immobilisations des Etats-Unis à l'étranger. En comparaison, les immobilisations canadiennes sont de $2,562,000,000 en Amérique du Sud; de $2,372,000,000 en Europe; et de plus de $800,000,000 aux Antilles.

Finances fédérales

Le premier semestre de l'année fiscale courante les revenus du Dominion approchent $287,000,000, contre $280,000,000 la période correspondante de l'année fiscale précédente. Les revenus spéciaux portent le grand total à $287,500,000 comparativement à $280,900,000. Les dépenses ordinaires donnent un total de $176,700,000 comparativement à $174,500,000. Les dépenses spéciales montrent un déclin de $13,500,000 comparativement à $20,600,000, tandis que les versements aux entreprises du Gouvernement passent de $29,800,000 à $43,100,000. Les dépenses de la Défense Nationale augmentent, tandis que le paiement d'intérêts sur la dette publique diminue de $59,100,000 à $55,300,000. Le gain net des revenus est rendu possible par la situation des recettes de l'impôt sur le revenu. Les cinq premiers mois l'augmentation est de $20,800,000; il faut y ajouter le gain de $1,100,000 en septembre, ce qui porte le total du semestre à près de $22,000,000. Il y a des déclins dans les droits de douane, les droits d'accise et les taxes d'accise. Le premier semestre de 1938 les recettes totales provenant de la taxation sont de $263,000,000, contre $255,500,000 le premier semestre de l'année fiscale précédente.

LA SITUATION AUX ÉTATS-UNIS

Le volume de la production industrielle augmente en septembre pour le quatrième mois consécutif. Un tiers du déclin entre août l'an dernier et mai de l'année courante est absorbé. L'amélioration de la production industrielle en septembre se produit en présence de l'influence restrictive de la situation critique en Europe. Les opérations des aciéries augmentent continuellement pendant le mois et sont le plus considérables depuis octobre 1937. Les inventaires de cuivre, de plomb et de zinc déclinent en août. Les expéditions de cuivre et de zinc augmentent. L'incertitude causée par la crise européenne, la hausse des prix à Londres et les bonnes affaires domestiques stimulent la demande de métaux non ferreux le mois sous revue. Après ajustement saisonnier, les contrats de construction déclinent légèrement en septembre, mais le total surpasse de plus de 25 p.c. celui du même mois de l'an dernier. La production d'automobiles augmente la dernière partie de septembre, car la fermeture des fabriques en vue de l'introduction des nouveaux modèles s'est faite plus tôt que d'habitude. Il y a des déclins dans la plupart des branches de l'industrie textile le mois sous revue. Les ventes de détail font des gains en septembre, continuant l'avance de juin et juillet. Les ventes des magasins à rayons et des épiceries en chaîne se maintiennent le dernier mois où les statistiques sont établies. Le trafic-marchandises des chemins de fer est de 10 p.c. plus considérable qu'en mai, creux de l'année courante. Les groupes majeurs de marchandises participent à l'avance sur le mois précédent.

Bureau Fédéral de la Statistique,
21 octobre 1938.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL AND SPECIAL PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS DURING THE MONTH ENDING OCTOBER 17, 1938

Consumption.—Consumption of chemicals in municipal waterworks in Canada, 1936 and 1937, 10 p., 25 cents.

Population.—Vital Statistics, 1936, sixteenth annual report (Eng. and French), 443 p., $1. Births, deaths and marriages in the first quarter of 1938, 4 p., 10 cents. Census of the Prairie Provinces, 1936, Bulletin 33, Occupations in relation to length of school life for the provinces of Manitoba, Saskatchewan and Alberta (Eng. and French), 39 p., 25 cents. Septième recensement du Canada, 1931, v. 1, Population; sommaire 1,537 p., $1 (paper binding).

Production.—AGRICULTURAL PRODUCTION.—The grain situation in Argentina, Sept. 16, 1938, 6 p., 10 cents. Fruit and vegetable crop report, Sept. 21, 1938, 7 p., 10 cents. Advance preliminary statement stocks of Canadian butter, cheese and eggs in the principal cities of Canada, Oct. 1, 1938, 1 p., 10 cents. Field crops, 1938 (Oct. 7), 2 p., 10 cents. FUR PRODUCTION.—Report on the fur farms of Canada, 1936 (Eng. and French), 58 p., illus., 25 cents. MINERAL PRODUCTION.—Annual report on the mineral production of Canada during the calendar year 1936, 309 p., 50 cents. Summary review of the gold mining industry in Canada, 1937, 67 p., 25 cents.

Manufactures.—FOREST PRODUCTS.—The cooperage industry, 1937, 2 p., 10 cents. The roofing paper industry, 1937 (Eng. and French), 1 p., 10 cents. TEXTILES.—Advance report on the textile industries of Canada, 1936, 59 p., 25 cents. Report of the dyeing and finishing of textile goods in Canada, 1937, 9 p., 15 cents. NON-METALLIC MINERALS.—The gypsum industry in Canada, 1937, 11 p., 10 cents.

IRON AND STEEL AND THEIR PRODUCTS.—The primary iron and steel industry in Canada, 1937 (including pig-iron, ferro-alloys, steel ingots and direct steel castings, and rolled iron and steel products), 22 p., 15 cents. The bicycle manufacturing industry, 1937, 4 p., 10 cents. NON-FERROUS METALS.—Annual industry report; manufactures of the non-ferrous metals, preliminary summary statistics, 1937, 3 p., 10 cents. The aluminium products industry, 1937, 5 p., 10 cents. CHEMICALS AND ALLIED PRODUCTS.—The compressed gases industry in Canada, 1937, 8 p., 10 cents. ELECTRIC EQUIPMENT.—Factory sales of electric storage batteries, second quarter 1938, 4 p., 15 cents. MISCELLANEOUS MANUFACTURES.—Report of the button industry in Canada, 1937, 8 p., 15 cents. Report on the musical instrument industry in Canada, 1937, 11 p., 15 cents.

Internal Trade.—Retail merchandise trade in Ontario, calendar year 1937, 7 p., 10 cents. Retail merchandise trade in British Columbia, calendar year 1937, 6 p., 10 cents.

Transportation, Communications and Public Utilities.—Automobile statistics for Canada, 1937 (including automobile manufacturing, imports and exports, retail sales, automobile financing, registrations and revenues from motor vehicles), 31 p., 25 cents. Preliminary report on statistics of steam railways in Canada, 1937, 10 p., 10 cents; Canadian National Railway, 1923-1937, 13 p., 20 cents; Canadian Pacific Railway, 1923-1937, 11 p., 20 cents.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin (Eng. and French)—$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Advance preliminary statement, stocks of butter, cheese and eggs in the principal cities of Canada. Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—$1.00 per year. Canadian milling statistics. Building permits. Cold storage holdings of meat and fish. Departmental store sales. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Canada's imports by principal countries. Asbestos trade. Farm implements and machinery. Footwear trade. Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Steel ingots. Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French)—Price $1.00 per year. Review of dairy production. Sales and purchases of securities between Canada and other countries. Stocks of dairy and poultry products. Stocks of Canadian fruit and vegetables. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada (Eng. and French)—Price $2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Stocks of canned fruits and vegetables on hand. Vital Statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominior Bureau of Statistics, Ottawa.

The complete service of all publications issued by the Bureau (with the exception of news bulletins) may be obtained for a special rate of $20 per annum.

Volume XIII Numéro 10

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

OCTOBRE 1938

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Ministre du Commerce

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Volume XIII Number 11

CANADA

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Business
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MONTHLY REVIEW
OF
BUSINESS STATISTICS

NOVEMBER, 1938

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SUMMARY OF CONTENTS

PAGE

Economic Conditions Summarized

Economic Conditions of Canada 3-9
Chart of Movement of Market Value of Industrial Shares 4
Chart of Common Stock Prices 6

I. Analytical and General

1. Business Indexes 10
2. Business by Economic Areas 11
3. Weekly Indicators of Economic Activity 11, 12
4. Automobile Entries 13
5. Failures 13
6. Industrial Production in other Countries 13
7. World Stocks 13

II. Production

8. General Manufactures 14
9. Mineral Production 15
10. Output of Central Electric Stations 15

III. Construction

11. Building Permits Issued by Fifty-eight Cities 16
12. Construction Contracts Awarded 17

IV. Internal Trade

13. Receipts and Visible Supply of Grain 18
14. Sales and Slaughterings of Livestock 18
15. Cold Storage Holdings at First of the Month 18
16. Indexes of Retail Sales 19
17. Automobile Production, Sales and Financing 19

V. External Trade

18. Imports and Exports by Groups 19
19. Imports of Important Commodities 20
20. Exports of Important Commodities of Canadian Produce 21
21. Volume of Trade in Certain Commodities 21

PAGE

VI. Transportation

22. Railway Freight Loaded 22
23. Railway Operating Statistics 23
24. Canal Cargo Traffic 23
25. Tonnage of Vessels Entered and Cleared from Six Canadian Ports 23
26. Cargo Tonnage of Vessels Entered and Cleared from Six Canadian Ports 23

VII. Employment

27. Indexes of Employment by Industries 24
28. Indexes of Employment by Cities 24
29. Seasonally Adjusted Indexes of Employment 25
30. Other Labour Factors, Vital Statistics and Immigration 25

VIII. Prices

31. Index Numbers of Wholesale Prices 26
32. Prices of Representative Commodities 27
33. Indexes of Wholesale Prices in Other Countries 27
34. Indexes of Cost of Living and Retail Prices of Food 28
35. Index Numbers of Security Prices 28

IX. Finance

36. Assets and Liabilities of the Bank of Canada 29
37. Banking in Other Countries 29
38. Banking and Currency 30
39. Bank Debits 31
40. Stock Market Transactions and Foreign Exchange 31
41. Dominion Government Revenues and Expenditures 32

X. Conditions in Other Countries

42. Significant Statistics of the United States 33
43. Significant Statistics of the United Kingdom 34
Economic Conditions of Canada (French) 35-38
List of Current Publications of the Dominion Bureau of Statistics 39

A supplement entitled "Economic Fluctuations in Canada during the Post-War Period" is now available for distribution. A selection of over 350 economic factors is analysed by years from 1919 to 1936. The analysis includes the computation of secular trend, standard deviation and coefficient of correlation with the index of the physical volume of business. Price 25 cents.

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII OTTAWA, NOVEMBER, 1938 No. 11

DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)
BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

The factors indicating the trend of economic conditions averaged higher in October than in the preceding month. Three of the six major factors considered in this connection rose to a higher position. The index of common stock prices recorded an outstanding gain, rising to a higher point than in any other month of the present year. The standing was 109·7 against 98·6 in September, the latter month being affected by the European crisis. Bond prices were strong in October, the index averaging nearly as high as in August, the reaction in the latter part of September having been counteracted. The sum of the demand and notice deposits recorded a gain at the first of the month. After seasonal adjustment the index moved up from 123·7 to 123·9, the index being higher than in any other month in history. Minor declines were shown in wholesale prices and in business operations, the index of wholesale prices receding from 74·5 to 74·1. The index of the physical volume of business was nearly maintained at the improved level of the preceding month. The index of general business had been fairly steady during the first eight months of the present year. A marked gain was recorded in September and the records show that the position was fairly well maintained in the month under review.

The mining industry was active in October, a gain being shown in most of the factors used in this connection. The index of nickel exports rose from 380 to 403, the minor recession in the actual amount being less than normal for the season. The total exported in October was 18·6 million pounds. The outward shipment of copper was considerably below the preceding month after seasonal adjustment. The total was 48·2 million pounds against 49·5 million in September. Lead production in September was 36·8 million pounds against 39·8 million in the preceding month. The index receded from 166·4 to 153·5. Zinc exports were heavier in October than in the preceding month, the total having been 28·8 million pounds against 23·4 million. The exports of silver rose from 1·6 million ounces to 2·6 million. Exports of the better grades of asbestos were particularly heavy in October, the index advancing from 98 to 116·6. Imports of bauxite for the manufacture of aluminium were 151 million pounds against 96 million in the preceding month.

The milling industry was more active in September, the output having been 1,639,000 barrels against 1,103,000 in August, the index advancing from 67 to 92. Increases were also shown in the production of rolled oats and corn flour and meal. The gain in the output of sugar was less than normal for the season, the index dropping from 100·3 to 93. The increase in the activity of the meat-packing industry was less than normal for the season, the adjusted index dropping from 142 to 133. The slaughterings of cattle and calves amounted to 138,443 head against 133,300 in September. The hogs numbered 297,440 against 242,198. The production of factory cheese was nearly maintained in October after seasonal adjustment, the index having been 65·3 against 65·7. The recession in the production of creamery butter was of greater dimensions, the index declining from 158·6 to 152·4. The production of cheese and butter was 14·6 million pounds and 23·4 million pounds, respectively. Canned salmon exports were 6·0 million pounds against 6·4 million in September.

A slight gain was shown in the release of tobacco. The increase in cigars was less than normal for the season, the total having been 11·4 million against 10·8 million. The index of cigarette releases rose from 227·2 to 229·4, the

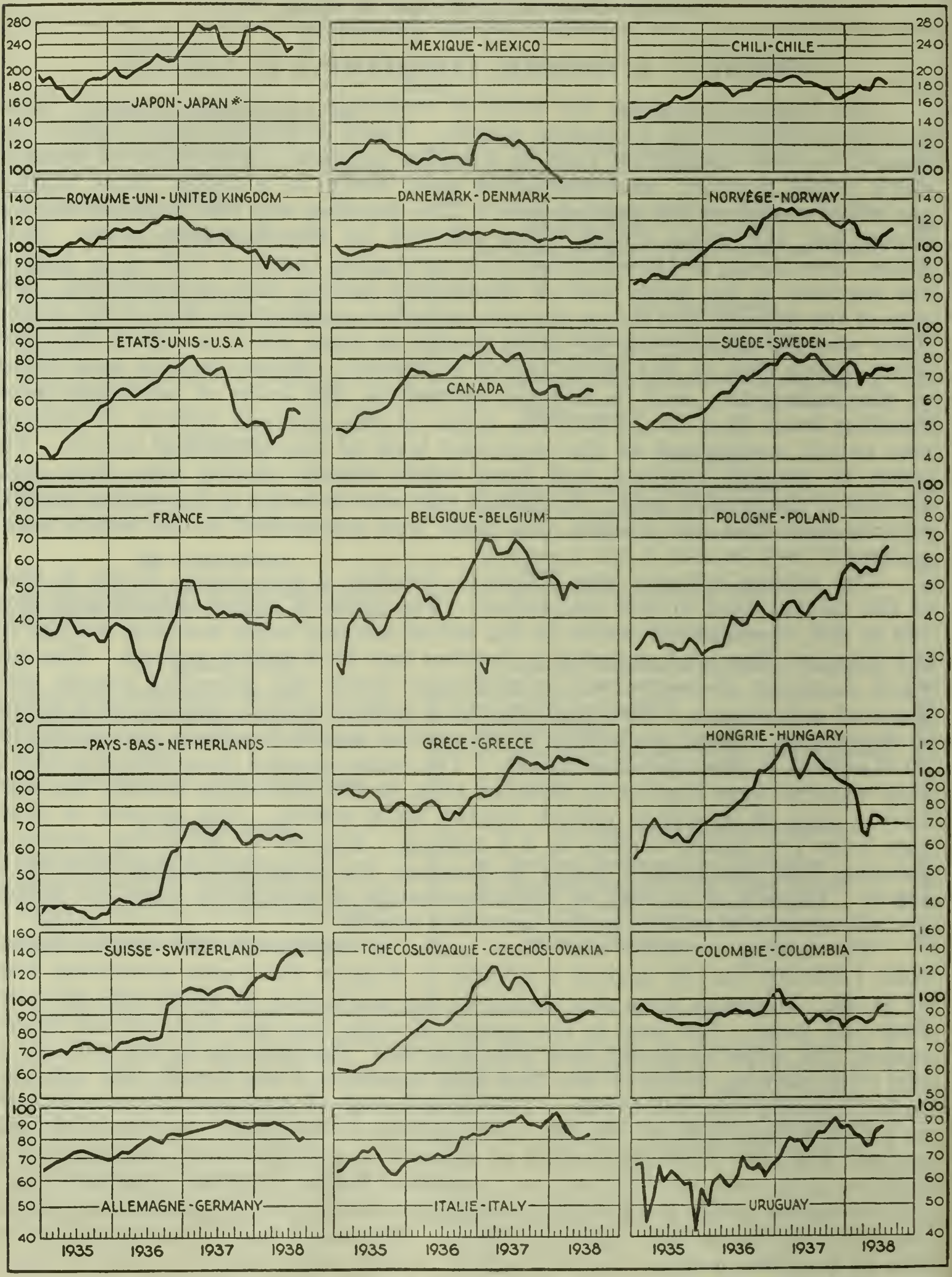
MOUVEMENT DES COURS DES ACTIONS INDUSTRIELLES

MOVEMENT OF MARKET VALUE OF INDUSTRIAL SHARES

1929 = 100

Echelle logarithmique.

Logarithmic Scale.



* Japon , Base 1930 = 100.

* Japan : Base 1930 = 100.

Source: Monthly Bulletin of League of Nations.

total amount in October having been 587·6 million. The output of boots and shoes was 1·7 million pairs in September against 1·8 million in August, the index receding from 105·4 to 99·2. Raw cotton consumption showed reduction in October at 9·6 million pounds against 10·2 million. The index receded from 136 to 111. A marked gain was shown in the imports of wool for further manufacture, the total having been 1·8 million pounds against 1·1 million. A gain was also shown in the imports of cotton yarn and thread. The reduction in the consumption of raw cotton was the determining factor, and the textile index dropped from 132 to 123.

Despite the increase in the production of newsprint, the forestry industry recorded a recession from the preceding month. The output of newsprint was 254,872 tons against 231,904, the index advancing from 151·7 to 152·6. Exports of wood pulp and lumber recorded declines after seasonal adjustment. The outward shipment of planks and boards showed a gain less than normal for the season, the total having been 144 million feet against 139 million. A minor recession was shown in the index at 70·7. A marked decline was shown in the export of shingles.

A gain was recorded in the output of steel ingots and pig iron, indicating the trend of activity in the primary iron and steel industry. The output of steel ingots was 76,256 tons against 73,556, but the gain was slightly less than normal for the season. The output of pig iron increased from 49,972 tons to 50,657. The output of automobiles reached a low level in October, but improvement has since been reported following the introduction of new models. The production in October was 5,774 units against 6,089 in the preceding month. After seasonal adjustment, the index showed only a slight gain at 72·1. Crude petroleum imports were 127·4 million gallons against 184·3 million in September, the index showing a marked reduction from 316 to 221. The manufacture of automobile tires showed a slight gain in the latest month for which statistics are available, the index advancing from 76 to 88. Imports of crude rubber were much greater than in September, the total having been 7·0 million pounds against 3·1 million. The index advanced from 90·5 to 193.

The index for the construction industry, based on contracts awarded and building permits, rose from 53·3 to 62·5. The gain in carloadings during September was not maintained in the month under review, the index after seasonal adjustment receding from 81 to 76. The total in October was 256,624 cars against 249,594. Merchandise exports were $102·7 million against $108·5 in September. The latter amount, however, included a considerable amount of gold released from earmark. Bank debits in October were $2,933 million against $2,655 million in September. After seasonal adjustment, however, the index receded from 110·6 in September to 106·3 in the month under review.

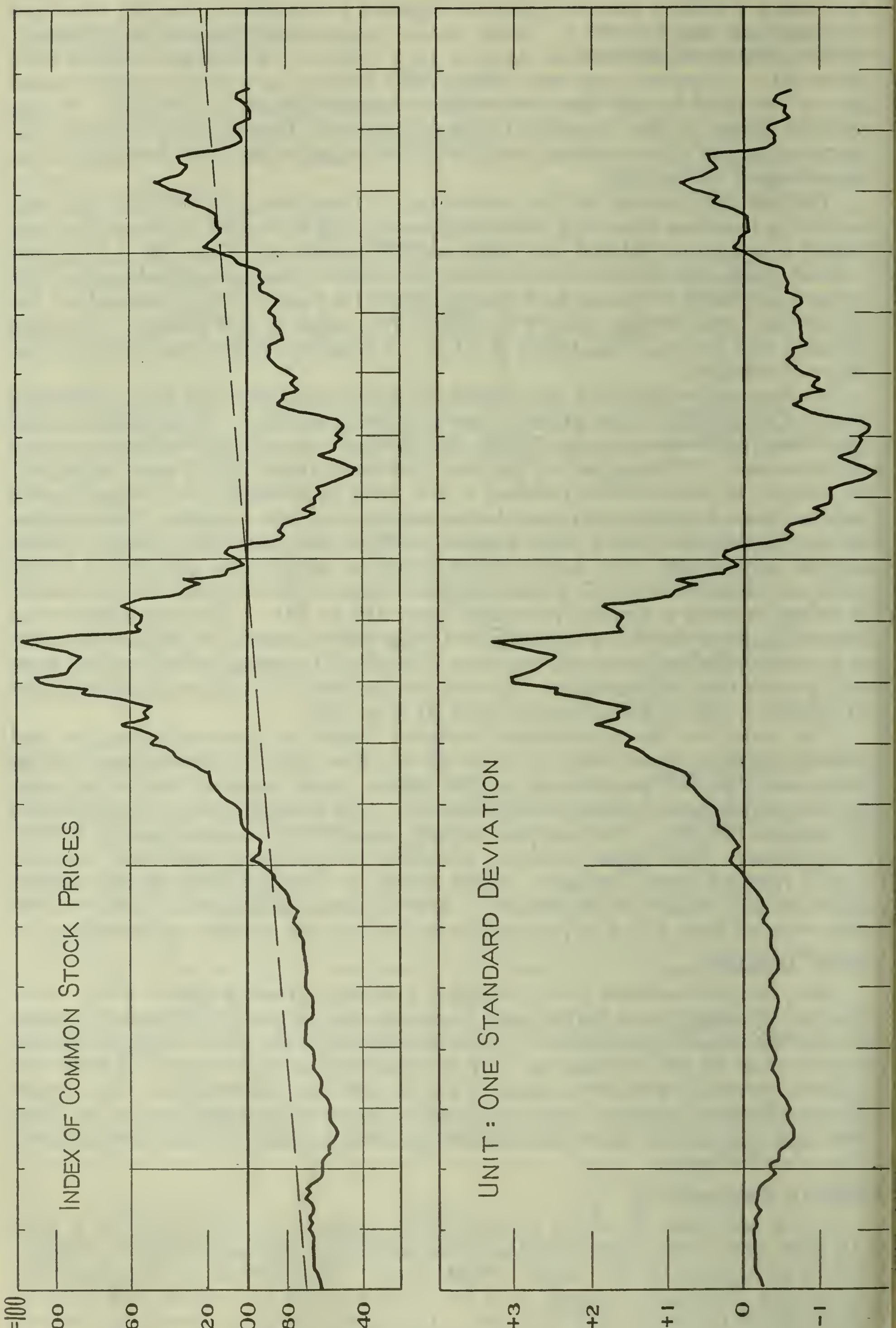
Trade Treaties

The Anglo-American and Canadian-American trade treaties which were signed in Washington on November 17 are expected to prove a stimulus to trade between the signatory countries. Commerce between the three countries valued at more than $1,250 millions in 1937 is concerned and the door left open for further agreements with other parts of the British Commonwealth. The treaty becomes effective January 1 and continues in force for an initial period of three years, and indefinitely thereafter subject to termination by either Government on six months' notice.

Railway Revenues

Gross operating revenues of both large railway systems recorded a gain in October over the same month of last year, reflecting increased traffic in Western Canada as a result of the larger wheat crop. The increase on the Canadian lines of the Canadian National was from $16,461,000 in October last year to $17,431,000 in the month under review. The gain in the gross operating revenues of the Canadian Pacific was from $14,770,000 to $16,935,000.

COMMON STOCK PRICES, 1919–1938



Employment

General employment showed reaction on November 1, the index receding from 116·7 to 114·7. A part of the decline was seasonal, the adjusted index receding from 111·0 to 109·7. Despite the rapid increase in employment during the latter part of 1937, the general index averaged 111·3 in the first ten reporting dates of 1938 against 112·2 in the same period of 1937, a decline of only 0·8 p.c. Manufacturing recorded a decline of 2·2 p.c., and a drop of 12 p.c. was shown in logging. Mining and construction have averaged higher than in the same period of last year.

Common Stocks

Common stock prices advanced in the early part of the month and consequently averaged considerably higher than in September.

Dividend payments in October were unofficially estimated at $19,505,000 against $19,490,000 one year ago, a gain of about $16,000. Bond interest payments were estimated at $35,594,000 against $35,313,000. Dividends disbursed in the first ten months amounted to $221,933,000 against $223,505,000 in the same period of 1937. According to this compilation the decline was limited to $1·6 million.

Conditions in First Nine Months

Economic conditions as determined by a study of important factors were less favourable in the first nine months of 1938 than in the same period of the preceding year. The year 1937, especially in the first half, was decidedly favourable, comparable in some respects to the levels of 1929. Reaction was in progress from month to month in important economic factors during 1937. Dominion bonds declined in the first quarter, followed by common stocks in the second. The stock market was also particularly weak in the last four months of that year. Business operations were well maintained until November, a reaction being shown during the next three months. Wholesale prices reached the highest point in July, 1937, and showed reaction thereafter.

The record during the first nine months of 1938 was greatly different. The year began with a lower level of economic conditions but the average of the more important factors has continued without important trend in either direction, during the elapsed portion of the year. Stout resistance was shown to influences of depression, although the comparisons with the same period of 1937 are mainly unfavourable.

Construction Contracts

The new business obtained by the construction industry amounted to $18·1 million in October against $20·2 million in the same month of last year. A slight gain was shown over the preceding month after seasonal adjustment, the index advancing from 55·7 to 55·8. A marked increase was shown in building permits, which amounted to $9·6 million against $5·3 million in September. The index consequently was 79·1 against 50 in the preceding month. After adjustment for seasonal tendencies and price changes, the construction industry advanced from 53·3 to 62·5. During the first ten months of 1938, contracts awarded amounted to $161·6 million against $198·6 million for the same period of last year, a decline of 18·6 p.c. With the exception of 1937, this year's figures exceed those of any other year since 1931.

Loans amounting to $24·7 million were approved under the National Housing Act and its predecessor, the Dominion Housing Act, to the end of October last. Loans for home improvement up to the same date amounted to $22·3 million, making a grand total for house building and house repair of more than $47 million. It is estimated that the housing loans provided accommodation for 6,272 Canadian families and the home improvement loans enabled 55,820 familes to improve their existing dwellings. These loans made possible an expenditure on actual building construction, including land, of more than $53 million.

Canals

Traffic through the Welland canal established a new maximum in October, totalling 2,030,000 tons compared with 1,698,000 tons in the same month of 1937. The previous high point of 1,786,000 tons was reached in September of this year. Heavy shipment of wheat was the chief influence, increasing from 358,894 tons last year to 691,843 tons in October last. Shipments of wheat through the Sault Ste. Marie locks were almost double the same month of last year, increasing from 24·2 million bushels to 42·6 million. A gain was also shown in the traffic through the St. Lawrence canals, where the gain in the wheat movement was 88 p.c.

Immigration

The gain in immigration to Canada in the six months ended September 30 was 15·4 p.c. over the same period of 1937. The inward movement was 10,704 persons against 9,272 in the same period of 1937. Persons entering from the United States numbered 4,262, including 2,728 returning Canadian-born citizens. Immigration from the British Isles recorded a gain of 16·6 p.c.

Bond Prices

Dominion Government bonds showed a marked recovery during October following the reaction in the latter part of September occasioned by the European crisis. The level in recent weeks was considerably higher than in the same period of any recent year. Tenders were accepted by the Bank of Canada for $25 million Dominion of Canadia Treasury bills due February 15, 1939. The average discount price of the accepted bids was 99 and the average yield ·693 p.c.

Dominion Finance

The total ordinary revenue of the Dominion Government was $34·5 million in October compared with $38·7 million in the same month of 1937. Special receipts brought the grand total to $34·6 million against $38·8 million. The total revenue, including special receipts, was $321·9 million in the first seven months of the present fiscal year against $319·8 million in the same period of 1937. During the first seven months of the fiscal year total ordinary expenditure was $209·2 million against $208·0 million.

The customs and excise revenue as announced by the Department of National Revenue amounted to $27·4 million in October against $31·2 million in the same month of last year. The cumulative totals for the first seven months of the fiscal year amounted to $173·1 million against $191·0 million.

Revenue from income tax for the seven-month period from April 1 to the end of October was $120.4 million, an increase of $21·2 million compared with the same period of last year. The total collected in the comparable period of last year was $99·2 million.

Wholesale Prices

The reaction in wholesale prices in progress since July, 1937, slowed up considerably during October. The downward fluctuation was mild during the eleven weeks ended November 10. In that week the index of 567 commodities was 12 p.c. below the same period of 1937. The sharpest decline of recent years occurred in July and August last, due mainly to the excellent crops harvested this year. The index in October was 74·1 against 74·5 in the preceding month. The standing in October, 1937, was 84·7. During the last twelve months the index of raw and partly manufactured products has declined from 83·5 to 65·1, while the index of manufactured commodities dropped from 81·4 to 74·8. A marked decline was shown in Canadian farm products, the crop index receding from 86·3 to 53·6. The decline in animal products produced on Canadian farms receded from 86·9 to 81·0. In some fabricated lines, such as steel, prices are merely being maintained while in automobiles they have been slightly reduced. In a lengthy list of basic raw materials, however, such as copper, lead, zinc, hides and rubber, prices have been firmer than they were a month ago. Moreover, it is quite generally reported that the stronger price levels have not been reached because of speculative buying but rather because of actual purchases by fabricators whose supplies are low in relation to prospective consumption.

Conditions in the United States

Industrial activity showed further improvement in October, advancing for the fifth consecutive month. The main influence was the expansion in the output of automobiles and the industry anticipated a further increase in production of somewhat more-than-seasonal proportions. Steel mill operations during October continued the steadily increasing tendency begun in the preceding month. In the last week of October operations exceeded the corresponding 1937 level for the first time this year. A decline was recorded in stocks of copper, lead and zinc. Both production and shipments increased and shipments exceeded output by a substantial amount. Construction contracts awarded increased sharply in October, and on a seasonally adjusted basis was higher than in any month since June, 1930. The outlook in the field of textile activity as a whole indicates a likely renewal of the recent recovery movement in the near future. Retail trade declined during October after seasonal adjustment, contrasting with the increases recorded for September. Freight car loadings advanced substantially during the month under review, the total loadings reaching the highest level for any month since the beginning of the year. The output of electric power advanced contra-seasonally to the highest level in a year. Wholesale prices moved steadily downward during October. Continuous declines in the prices of farm products and foods and for crude petroleum were the principal contributing factors. The prices of industrial raw materials continued the upward tendency begun about the middle of June. The rapid advance in stock prices which began with the Munich Agreement in September continued well into October. Prices of best grade bonds approached previous high levels, and the October volume of security financing was the largest since June, 1937.

Conditions in the United Kingdom

Business activity in the United Kingdom showed no decline, an unofficial index advancing from 102½ in August to 103½ in September. The downward movement in industrial activity in the nine months ended May last was considerably intensified by the desire of industry to work off excessive stocks of raw materials. The other goods accumulated during the period of advancing prices last year. De-stocking was marked in the iron and steel industry, but the downward movement of production lost momentum and between August and September the index fell only slightly. The production of crude steel was stepped up from 658,900 tons in August to 754,700 tons in September. The recession in the electrical equipment industry was less marked than in general engineering. The seasonal decline in production between July and August was less marked than in 1937. During the last few weeks demand for yarn and piece goods broadened, and manufacturers have booked more orders for spring delivery, resulting in a slight improvement in activity. Despite a slight recession in recent months, activity in the building and contracting trades remains at a high level. Shipping difficulties increased during September and a sharp advance of war insurance rates had a serious effect on trade negotiations. Yields of wheat and barley exceeded the average for the last ten years. An index of industrial securities, based on July, 1935, was 83·5 in September against 106·4 in September, 1937. The standing in August was 82·2. Some recovery has occurred in the last two months with the passing of the European crisis.

Dominion Bureau of Statistics,
November 21, 1938.

I. Analytical and General

I. SEASONALLY ADJUSTED BUSINESS INDEXES 1926=100

Index	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Physical Volume of Business	**127·4**	**127·9**	**121·4**	**111·8**	**106·7**	**108·8**	**112·4**	**110·7**	**108·4**	**109·1**	**110·5**	**119·2**	118·6
Industrial Production	132·6	133·5	125·2	113·5	107·4	110·2	114·2	112·5	109·3	109·8	110·8	120·7	121·1
Mineral Production	186·9	207·9	183·8	179·1	188·8	195·7	212·7	199·4	176·6	192·1	198·6	202·1	201·4
Copper exports	305·1	491·7	303·3	428·1	431·4	488·2	726·7	627·6	490·5	571·1	505·1	576·8	381·9
Nickel exports	367·6	426·6	395·5	356·4	331·9	251·9	259·8	269·5	159·2	243·4	311·1	379·5	403·2
Lead production	169·2	141·1	118·6	175·0	128·1	158·0	146·9	140·9	151·2	152·1	166·4	153·5	......
Zinc exports	205·6	274·1	186·8	230·5	193·6	169·8	178·1	199·2	113·7	215·8	123·9	167·8	194·5
Gold shipments	237·7	235·6	259·7	216·6	234·0	278·4	282·6	272·8	287·2	267·6	298·0	289·7	262·7
Silver shipments	90·1	104·8	72·3	102·6	105·3	168·7	122·9	41·7	118·6	102·8	161·0	68·9	99·4
Asbestos exports	129·8	142·6	109·3	101·1	88·7	95·8	198·7	166·5	124·3	133·5	110·6	97·8	116·6
Bauxite imports	509·1	366·1	360·8	118·1	145·0	112·7	130·9	798·6	844·4	1427·2	522·3	644·4	1021·7
Coal production	91·9	89·5	94·7	89·2	101·2	94·5	83·8	94·7	84·5	78·1	91·0	79·6	80·5
Manufacturing	133·6	132·4	120·5	108·6	101·3	101·8	103·2	104·7	103·5	101·3	100·9	114·2	113·2
Foodstuffs	110·0	109·5	102·5	95·4	89·5	93·6	95·9	101·4	96·8	95·3	96·9	105·3	109·7
Flour production	70·7	66·9	78·5	69·7	68·3	69·9	56·5	60·6	67·5	61·5	66·9	92·2	......
Oatmeal production	26·2	37·2	64·1	49·1	53·4	38·7	46·1	27·6	38·0	51·4	60·5	39·4	......
Sugar manufactured	103·8	123·5	103·7	42·4	38·8	46·2	52·3	115·9	96·3	85·6	90·5	100·3	92·9
Inspected slaughterings	149·8	156·9	147·2	137·6	132·2	141·9	131·7	128·0	123·9	120·1	129·5	142·3	133·3
Cattle	156·4	154·2	138·8	135·3	135·4	146·7	136·1	147·1	143·6	139·7	141·9	138·3	128·3
Sheep	111·9	159·4	175·5	197·9	176·4	134·5	112·3	144·9	136·6	137·1	137·1	153·4	126·8
Hogs	148·5	158·6	150·4	134·0	126·2	139·3	130·4	113·7	109·6	105·5	120·5	144·1	137·2
Creamery butter	142·5	140·0	134·1	126·6	127·4	135·1	150·7	156·5	151·8	148·5	153·8	158·6	152·4
Factory cheese	62·8	53·8	57·7	56·4	54·4	57·2	71·8	84·8	74·2	66·1	65·3	65·7	65·3
Salmon exports	122·3	101·3	101·3	145·7	69·3	88·6	72·2	103·9	65·5	51·8	48·7	103·6	88·3
Tobacco	177·8	185·9	195·5	170·1	182·8	191·5	186·9	168·7	166·8	155·9	180·1	177·5	178·0
Cigar releases	64·4	77·0	106·1	89·4	97·1	93·5	80·0	73·2	72·3	58·9	70·0	61·9	56·2
Cigarette releases	225·9	233·1	238·8	209·1	224·0	236·9	234·7	211·7	209·3	197·9	228·3	227·2	229·4
Rubber imports	369·0	268·0	192·9	129·4	43·5	95·1	69·0	132·1	177·0	131·7	96·8	90·5	193·1
Boots and shoes production	96·6	103·5	114·6	125·9	115·2	112·3	109·1	102·4	96·1	99·8	105·4	99·2	......
Textiles	135·0	109·4	99·5	110·0	108·1	130·8	108·8	108·4	95·4	101·7	100·6	132·3	122·7
Cotton consumption	125·5	110·4	108·1	117·6	102·6	128·7	104·9	108·6	104·8	93·9	107·6	136·3	111·1
Coton yarn imports	94·2	109·0	92·2	80·8	134·4	78·7	106·4	88·9	77·9	56·5	89·7	70·7	105·2
Wool, raw and yarn	195·3	104·7	60·9	84·3	130·3	159·8	128·0	114·5	57·2	155·6	71·5	136·0	184·2
Forestry	133·8	127·5	135·1	109·7	111·3	103·2	100·4	91·9	96·7	101·4	102·2	110·2	107·1
Newsprint	188·4	184·3	193·2	149·0	148·8	136·8	124·9	124·3	127·0	126·6	137·1	151·7	152·6
Wood pulp exports	107·2	70·2	73·0	47·0	58·8	50·3	54·7	58·3	45·9	43·6	65·5	62·4	57·0
Planks and boards exports	73·3	75·3	87·9	77·6	75·8	73·2	81·9	64·8	79·1	82·3	67·1	71·0	70·7
Shingles exported	84·3	65·3	11·8	107·7	136·6	130·1	107·2	29·9	21·3	146·1	106·6	100·0	11·2
Iron and steel	122·9	138·4	112·3	116·0	91·3	81·9	84·1	86·8	89·8	72·3	73·6	81·8	84·1
Steel production	187·7	180·4	154·5	157·7	149·8	161·2	161·7	175·4	182·2	132·9	133·0	127·0	125·0
Pig-iron production	158·9	137·6	125·2	111·0	101·5	104·8	108·5	109·7	104·5	86·1	77·7	83·7	99·5
Iron and steel imports	123·9	116·4	100·1	82·8	72·0	68·3	72·3	68·4	61·2	65·6	83·5	75·6	82·8
Automobile production	101·2	133·5	102·9	114·5	80·1	62·2	64·2	66·1	71·9	57·0	56·1	72·0	72·1
Coke production	133·8	133·2	129·5	129·2	127·2	128·8	130·7	130·9	125·5	122·6	123·2	125·3	113·1
Crude petroleum imports	275·6	282·4	190·2	143·2	141·8	167·6	213·3	223·3	200·2	232·3	201·2	316·3	221·0
Construction	53·7	47·9	63·7	48·5	36·5	53·4	57·4	49·4	50·2	51·4	53·2	53·3	62·5
Contracts awarded	61·0	49·1	76·0	56·3	39·3	60·6	66·0	53·8	53·7	54·4	56·4	54·7	55·8
Building permits	35·6	44·9	33·1	28·8	29·3	35·3	35·8	38·4	41·5	44·1	45·2	50·0	79·1
Cost of construction	93·9	93·4	93·3	93·2	93·1	92·9	92·2	91·9	91·5	91·7	92·3	92·0	92·1
Electric power	224·3	230·2	231·8	219·7	215·9	222·5	212·6	210·2	209·8	212·3	217·9	223·6	220·9
Distribution	112·3	111·8	110·5	106·7	104·5	104·7	107·2	105·5	105·7	107·0	109·5	114·9	111·5
Trade employment	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7	131·9	134·0	133·7
Carloadings	77·0	79·5	84·4	77·2	75·0	75·0	71·4	71·8	68·7	71·5	76·3	81·0	76·0
Imports	110·8	108·4	90·3	84·8	79·6	79·1	88·2	81·7	79·8	79·8	82·6	84·4	89·1
Exports	96·7	102·7	81·9	91·8	80·4	80·3	97·8	86·4	100·1	104·3	127·1	162·6	132·0
Producers' Goods	113·1	118·9	113·7	107·7	100·8	104·4	108·7	102·4	100·3	102·0	104·4	109·5	109·1
Consumers' Goods	135·7	131·3	123·4	111·0	107·9	110·3	111·4	114·1	111·6	111·5	111·8	123·6	122·9
Marketings—													
Grain and Live Stock Marketings	55·3	57·2	35·5	37·6	25·7	29·7	38·3	41·1	20·6	40·3	89·2	123·9	145·6
Grain Marketings	54·8	49·3	26·2	29·8	14·0	17·4	31·0	34·1	8·2	29·7	91·9	135·1	162·7
Wheat	50·6	47·0	22·6	25·5	14·0	17·9	33·2	35·1	7·8	26·5	90·7	145·6	177·7
Oats	10·0	46·4	58·4	83·2	16·1	11·8	21·7	54·3	23·5	54·6	41·0	39·6	63·3
Barley	46·5	112·1	77·1	85·3	25·5	24·5	24·9	27·5	10·0	87·2	215·0	142·0	103·0
Flax	1·5	15·6	10·4	1·6	0·3	0·5	2·6	5·8	1·4	3·0	1·5	24·9	13·9
Rye	23·4	36·8	11·2	7·5	2·2	16·4	13·8	10·1	3·2	8·8	42·0	19·9	77·0
Live Stock Marketings	93·0	92·6	77·1	72·7	77·8	84·5	70·7	72·5	75·9	87·3	77·0	74·0	69·0
Cattle	94·1	89·4	70·6	67·6	78·9	89·5	71·2	76·2	81·4	95·7	81·3	69·3	69·6
Calves	144·4	138·5	120·3	134·3	134·4	150·5	146·1	135·3	136·9	136·4	141·8	117·5	119·3
Hogs	85·4	89·3	78·6	67·9	64·9	65·9	57·8	55·8	56·5	64·2	58·7	73·5	59·0
Sheep	79·9	109·6	105·6	109·0	97·9	85·5	77·6	80·5	82·8	96·8	87·5	93·1	81·4
Cold Storage Holdings	**137·2**	**138·5**	**138·9**	**135·1**	**137·2**	**133·4**	**131·9**	**157·8**	**188·3**	**142·7**	**139·2**	**135·1**	**138·8**
Eggs	96·6	95·0	106·9	116·4	128·4	152·4	153·0	130·6	96·2	90·5	90·8	88·4	82·9
Butter	204·3	196·7	189·9	187·3	166·0	143·4	139·0	276·2	430·1	255·6	241·2	240·6	243·3
Cheese	119·9	118·1	132·9	127·1	141·9	148·2	148·8	140·7	170·1	138·2	125·1	120·2	130·8
Beef	158·4	183·4	165·5	139·6	148·3	135·2	124·5	120·6	114·0	112·1	120·0	106·9	99·9
Pork	104·5	118·1	120·2	117·1	123·9	112·5	111·9	116·0	103·3	94·9	94·2	82·3	94·3
Mutton	143·6	85·8	95·1	94·3	114·1	115·6	109·4	100·3	101·3	129·1	180·9	197·0	131·4
Poultry	264·3	270·5	177·6	152·8	123·0	144·9	142·5	149·6	163·3	181·1	193·6	208·8	246·2
Lard	42·8	46·7	60·6	65·1	64·9	51·0	68·7	71·7	59·7	79·0	77·3	87·9	74·7
Veal	289·1	243·8	243·7	202·5	199·8	173·9	150·7	190·5	216·8	216·9	234·1	250·1	250·4

1. Analytical and General

2. BUSINESS BY ECONOMIC AREAS[1]

Item	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Canada—													
Contracts Awarded.........$000	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158	22,113	19,535	18,111
Building Permits...........$000	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230	5,814	5,283	9,587
Electric Power.000,000 K.W.H.	2,365	2,415	2,458	2,280	2,058	2,258	2,064	2,082	1,973	1,988	2,072	2,164	2,329
Employment Average.1926=100	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	112·1	115·1	116·7	114·6
Bank Debits...........$000,000	2,906	2,926	3,081	2,445	2,176	2,371	2,401	2,462	2,731	2,466	2,371	2,655	2,933
Sales of Life Insurance......$000	33,365	37,901	36,459	30,291	30,935	32,495	29,624	29,902	35,120	30,126	27,552	27,147	31,495
Maritime Provinces—													
Contracts Awarded.........$000	2,021	1,287	883	603	785	1,135	1,298	2,196	4,127	2,225	2,001	1,806	1,241
Building Permits...........$000	92	250	173	54	94	203	210	302	386	322	273	234	131
Electric Power.000,000 K.W.H.	80	81	84	68	69	71	68	68	74	71	74	74	78
Employment Average.1926=100	127·3	122·5	115·8	112·3	108·3	103·6	107·3	110·9	116·7	112·6	113·2	114·5	112·6
Bank Debits...........$000,000	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1	53·3	52·4	52·7
Sales of Life Insurance......$000	2,342	2,762	2,744	2,150	2,046	2,284	1,998	2,151	2,354	2,149	2,219	1,935	2,218
Quebec—													
Contracts Awarded.........$000	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731	6,750	8,040	6,266
Building Permits...........$000	851	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278	1,893	2,868
Electric Power.000,000 K.W.H.	1.206	1,253	1,283	1,194	1,098	1,224	1,078	1,064	1,019	1,030	1,086	1,136	1,229
Employment Average.1926=100	130·5	129·6	119·7	114·5	110·1	107·4	112·6	120·4	119·9	117·8	118·1	121·6	119·7
Bank Debits...........$000,000	950	923	1,043	770	679	777	761	801	906	869	780	804	945
Sales of Life Insurance......$000	9,548	11,076	10,835	7,798	8,361	8,870	8,696	8,131	8,938	7,868	7,824	7,226	8,142
Ontario—													
Contracts Awarded.........$000	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927	5,810	7,880
Building Permits...........$000	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392	2,832	1,535	4,553
Electric Power.000,000 K.W.H.	723	722	715	661	573	628	593	617	585	580	594	628	665
Employment Average.1926=100	130·4	125·8	117·5	116·2	113·7	109·6	109·9	112·5	114·0	111·2	115·0	115·8	115·0
Bank Debits...........$000,000	1,237	1,342	1,438	1,140	1,080	1,118	1,093	1,116	1,303	1,087	1,073	1,023	1,117
Sales of Life Insurance......$000	14,722	16,321	15,467	14,336	14,552	15,126	13,227	13,264	16,246	13,219	11,618	11,965	14,202
Prairie Provinces—													
Contracts Awarded.........$000	3,668	1,022	479	1,362	261	1,707	2,110	1,214	1,341	1,767	1,873	2,756	2,008
Building Permits...........$000	717	311	181	96	127	243	1,356	503	1,289	734	553	1,010	1,522
Electric Power.000,000 K.W.H.	190	193	205	189	169	173	168	169	147	146	147	162	187
Employment Average.1926=100	106·2	100·5	96·2	91·7	92·2	89·4	91·5	97·0	99·8	104·9	112·2	113·2	108·1
Bank Debits...........$000,000	494	435	353	325	233	271	354	344	312	294	308	591	631
Sales of Life Insurance......$000	4,283	5,101	4,491	3,536	3,580	3,617	3,267	3,896	4,439	3,947	3,778	3,913	4,637
British Columbia—													
Contracts Awarded.........$000	621	917	519	449	687	948	880	1,046	673	1,698	1,562	1,123	716
Building Permits...........$000	531	705	312	550	647	820	828	1,794	1,243	1,728	878	606	514
Electric Power.000,000 K.W.H.	166	166	171	168	149	162	157	164	148	161	171	164	170
Employment Average.1926=100	111·5	107·5	97·8	96·4	96·2	100·2	102·8	105·1	108·0	107·1	112·0	111·3	107·5
Bank Debits...........$000,000	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6	157·5	185·7	187·0
Sales of Life Insurance......$000	2,470	2,641	2,929	2,471	2,396	2,598	2,436	2,460	2,790	2,592	2,113	2,108	2,296

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[1] Employment as at first of following month.

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Item	Aug.	September				Oct.					Nov.	
	27	3	10	17	24	1	8	15	22	29	5	12
Statistics of Grain Trade—												
Receipts Country Elevators—												
Wheat.............000 bushels......	14,079	24,854	28,111	21,122	31,293	28,026	20,206	13,183	13,810	12,516	8,806	4,718
Oats...............000 bushels......	250	542	665	664	1,043	1,595	1,780	892	1,101	1,538	935	449
Barley.............000 bushels......	1,617	2,292	1,463	1,121	677	758	834	513	671	912	672	376
Flax...............000 bushels......	6	28	68	36	86	109	72	21	39	77	47	20
Rye................000 bushels......	275	287	238	131	101	96	128	100	102	117	64	41
Visible Supply—												
Wheat.........000,000 bushels......	37·7	66·1	89·0	103·0	131·6	153·5	165·4	171·4	174·9	178·4	180·2	179·7
Oats...............000 bushels......	2,432	2,962	3,686	3,909	4,545	5,978	7,315	7,588	8,529	9,452	9,443	8,922
Barley.............000 bushels......	6,085	7,995	10,102	10,733	10,736	10,281	10,578	10,214	10,205	9,932	9,311	8,637
Flax...............000 bushels......	169	178	258	304	408	520	552	551	581	579	607	592
Rye................000 bushels......	1,567	1,742	1,814	1,825	1,880	1,935	2,023	1,863	1,980	2,001	1,979	1,971
Aver. Cash Price Fort William and Port Arthur—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor..per bush....	69/4	63/1	59/3	64/7	63/7	65/2	60/6	62/4	63	60/4	58/2	58/5
Oats No. 2 C.W......... " ...	31/2	29/3	28/2	30/1	29/5	29/7	28/1	28/7	28/2	27/6	27/3	28/4
Barley No. 3 C.W....... " ...	36/3	33/6	31/5	33/4	35/1	36/8	35/2	37/7	36/4	35/1	33/5	33/6
Flax No. 1 C.W......... " ...	141/1	139/1	131	133/7	135/6	137/2	131/7	134	132/7	133	130/1	134/1
Rye No. 2 C.W......... " ...	39	37/3	36/7	39/4	40/2	42/6	41/4	42/5	40/6	40	38/3	38/7

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Item	Aug.	Sept.				Oct.					Nov.
	27	3	10	17	24	1	8	15	22	29	5
Sales and Prices of the Stock—											
Sales on Stockyards—											
Cattle No.	17,853	21,130	17,658	17,739	19,522	17,912	18,347	19,064	26,785	23,299	22,331
Calves "	8,795	9,910	9,602	10,200	9,783	7,927	8,598	8,806	11,938	10,276	9,418
Hogs "	10,041	9,598	9,702	12,896	11,924	13,481	15,142	14,444	16,523	14,518	13,100
Sheep "	8,733	12,169	12,618	13,688	14,426	11,396	16,662	20,508	16,959	17,204	14,712
Prices at Toronto—											
Steers, medium per cwt. $	5·90	5·84	5·71	5·66	5·17	5·12	5·25	5·13	4·87	5·09	4·98
Calves, good veal " $	9·25	9·25	9·25	9·62	9·75	9·74	9·66	9·42	9·25	9·73	9·74
Hogs, bacon " $	9·11	9·44	9·54	9·42	9·07	8·69	8·50	8·25	7·74	7·57	8·03
Lambs, good handyweights " $	8·29	8·53	8·50	8·10	7·68	7·75	7·79	7·65	7·46	7·66	7·65
Carloadings—											
Grain and grain products	12,723	15,562	13,773	13,342	17,998	17,965	15,115	13,791	15,619	12,939	9,186
Live stock	1,526	1,435	1,501	1,625	1,371	1,448	1,907	2,288	2,254	2,019	2,117
Coal	4,487	4,694	4,644	5,193	5,428	6,084	6,814	6,334	7,373	7,723	7,585
Coke	377	376	360	441	476	453	579	492	396	486	512
Lumber	1,744	1,741	1,410	1,619	1,584	1,694	1,704	1,600	1,749	1,810	1,599
Pulpwood	1,330	1,267	1,078	1,206	1,288	1,069	1,087	1,005	873	864	1,040
Pulp and paper	1,618	1,575	1,442	1,738	1,768	1,807	1,997	1,839	2,010	1,706	1,918
Other forest products	1,381	1,209	1,283	1,779	1,652	1,802	1,960	2,177	2,220	2,216	2,012
Ore	2,583	2,542	2,465	2,666	2,660	2,801	2,967	3,208	3,123	3,036	2,942
Mdse. L.C.L.	12,569	13,021	10,982	13,006	12,984	13,141	13,213	11,490	13,242	13,038	12,955
Miscellaneous	12,904	14,195	12,882	13,994	13,593	13,661	13,294	12,545	13,171	12,037	12,094
Total cars loaded	53,242	57,617	51,820	56,609	60,812	61,925	60,637	56,769	62,030	57,874	53,960
Total cars received from connections	17,713	18,882	17,536	20,298	18,870	25,605	23 854	22,057	22,930	22,634	23,147
Indexes of Carloadings, 1926=100—											
Grain and grain products	256·10	214·18	120·78	105·19	108·87	100·27	84·26	85·08	92·28	66·78	47·68
Live stock	65·05	58·56	66·21	53·88	52·09	54·23	70·97	77·53	70·07	61·99	63·55
Coal	67·83	69·03	74·58	70·73	68·28	75·12	80·24	70·52	84·12	84·28	85·09
Coke	138·60	113·25	103·75	135·80	124·93	112·97	126·97	106·96	83·19	108·48	108·02
Lumber	44·04	43·32	40·22	42·03	41·53	43·95	45·27	42·08	47·07	50·11	43·38
Pulpwood	63·94	56·59	55·00	61·69	68·84	60·70	70·31	60·76	54·29	60·63	80·12
Pulp and paper	75·96	73·82	73·76	76·80	75·52	79·78	87·28	78·76	85·24	74·69	81·31
Other forest products	54·41	44·52	49·29	63·56	58·73	62·72	65·46	71·54	71·36	69·03	63·52
Ore	119·53	125·04	123·44	131·65	125·24	127·78	148·95	162·43	162·57	155·93	150·79
Merchandise	73·52	74·19	71·94	73·44	73·56	74·54	74·73	76·21	75·71	74·72	74·13
Miscellaneous	76·03	81·91	84·29	81·79	78·30	78·35	76·57	71·23	73·16	66·88	70·18
Eastern Division	69·94	70·33	71·36	71·85	69·89	72·71	72·85	70·56	69·98	67·80	69·49
Western Division	114·95	116·78	99·00	92·19	100·71	95·71	86·35	84·99	91·77	79·51	67·68
Total for Canada	85·43	87·86	81·10	78·65	80·73	81·02	77·77	77·59	79·52	72·33	68·44
Indexes of Wholesale Prices—											
Total	75·1	74·6	74·0	74·5	74·4	74·5	74·2	74·3	74·0	73·9	73·6
Vegetable products	64·3	62·5	60·5	61·5	61·6	62·1	60·9	61·2	60·7	60·4	59·6
Animal products	75·6	75·7	75·8	76·5	75·8	75·3	75·1	74·9	74·3	74·1	73·9
Textiles	67·0	66·8	66·7	66·7	66·7	66·7	66·9	66·7	66·4	66·6	66·4
Wood and paper	77·1	77·1	77·1	77·2	77·0	77·0	77·1	77·1	77·2	77·2	77·2
Iron and its products	98·0	97·9	97·9	97·9	98·2	98·2	98·2	98·2	98·1	98·1	98·1
Non-ferrous metals	70·0	69·8	70·2	71·2	70·7	71·3	72·0	73·6	73·2	73·8	72·9
Non-metallic minerals	86·7	86·7	86·7	87·0	87·0	86·9	86·9	86·9	86·5	86·3	86·4
Chemicals	79·3	79·3	79·3	79·4	79·4	79·4	79·4	79·4	79·4	79·5	79·5
Canadian farm products	63·2	63·1	63·0	63·9	63·4	63·7	63·5	63·9	63·7	63·8	64·1
Indexes of Stock Prices—											
Industrials—											
Total (68)	174·2	169·2	171·5	160·8	162·1	158·3	174·9	182·8	184·9	186·4	185·2
Machinery and equipment (8)	131·5	128·5	132·2	119·2	119·4	115·3	133·2	139·8	142·5	141·6	141·6
Pulp and paper (7)	21·4	19·5	20·0	16·7	16·6	17·1	21·9	23·4	22·7	83·1	22·8
Milling (3)	88·4	86·3	83·6	78·6	78·1	76·7	83 3	86·8	86·1	86·6	86·3
Oils (4)	178·0	175·0	175·6	165·3	165·2	160·7	177·5	184·4	184·2	183·0	181·6
Textiles and clothing (10)	58·8	58·3	58·5	55·4	53·3	52·1	56·8	56·6	57·6	59·1	59·1
Food and allied products (12)	168·2	167·8	166·9	164·0	162·0	158·3	168·4	170·0	169·1	171·1	171·3
Beverages (7)	122·7	120·2	120·5	109·8	109·3	103·2	120·3	125·6	133·5	138·2	140·8
Building materials (15)	140·0	132·9	133·0	119·5	119·1	117·0	136·3	141·5	139·2	140·2	140·6
Industrial mines (2)	427·6	407·4	420·4	395·5	404·8	394·0	435·6	464·4	476·6	483·6	477·0
Utilities—											
Total (19)	47·1	45·8	45·7	4·27	42·9	41·2	46·4	47·6	47·1	46·8	46·4
Transportation (2)	16·6	15·7	15·9	13·8	13·9	13·5	16·3	16·9	16·4	16·4	16·2
Telephone and telegraph (2)	125·6	125·8	124·6	123·2	122·1	117·4	124·9	125·9	126·2	126·1	125·9
Power and traction (15)	64·3	62·4	62·0	57·7	58·2	55·8	63·1	65·0	64·3	63·6	63·1
Banks (8)	85·4	85·1	85·7	84·8	83·4	80·7	84·5	86·0	86·2	86·2	86·2
Grand total (95)	106·0	103·1	104·2	98·0	98·6	96·0	105·9	110·0	110·8	113·3	110·7
Mining Stocks—											
Gold (21)	125·2	122·4	123·3	113·3	111·9	109·2	120·5	120·9	121·4	121·9	121·4
Base metals (3)	294·9	283·1	285·6	271·0	270·8	258·5	288·0	309·7	313·0	312·7	315·0
Total Index (24)	157·9	153·9	155·0	143·9	142·9	138·2	153·1	157·3	158·5	195·1	159·0
Dominion of Canada long-term bond prices.	117·7	117·5	117·4	116·7	115·7	114·3	116·0	116·7	116·9	117·3	117·4
Dominion of Canada long-term bond yields.	62·7	63·0	63·2	64·0	65·4	68·2	64·6	63·4	63·4	62·6	62·3
Foreign Exchange—											
Sterling at Montreal	4·8959	4·8727	4·8455	4·8296	4·8363	4·8162	4·8384	4·8054	4·8117	4·8067	4·7908
U.S. Dollars	1·0033	1·0017	1·0024	1·0047	1·0055	1·0120	1·0067	1·0088	1·0133	1·0089	1·0067
French Franc	·0274	·0273	·0272	·0271	·0271	·0270	·0270	·0268	·0269	·0269	·0268
Weekly Index[1], 1926=100	**107·4**	**109·4**	**110·4**	**109·3**	**108·3**	**106·3**	**109·5**	**109·1**	**108·2**	**108·6**	**108·2**
Index of capitalized bond yields	159·5	158·7	158·2	156·3	152·9	146·6	154·8	157·7	157·7	159·7	160·5
Bank clearings	88·7	93·3	99·2	105·9	105·1	104·2	101·8	96·4	92·2	88·2	93·4
Shares traded	60·1	98·2	50·8	85·5	214·9	153·7	212·5	192·5	165·8	172·4	192·2

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[1] The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stocks are shown above.

Automobiles Entered, Failures, Industrial Production by Countries and World Commodity Stocks

4. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

Economic Areas	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Maritime Provinces	9,424	6,533	2,734	1,214	456	513	581	1,819	4,810	7,715	18,075	18,622	9,860
Quebec	49,460	28,139	18,673	9,163	5,330	5,004	5,181	10,517	22,875	28,548	54,398	59,218	41,594
Ontario	120,378	51,325	31,521	17,866	16,030	14,025	18,081	32,177	58,671	72,886	160,140	172,403	105,221
Manitoba	2,513	1,540	851	368	146	157	399	734	1,330	2,112	4,220	4,292	2,492
Saskatchewan	751	389	190	78	30	10	80	217	551	1,050	1,669	1,176	819
Alberta	776	277	109	80	68	35	80	113	287	1,132	4,139	3,561	1,306
British Columbia	14,493	8,669	5,336	5,134	3,827	4,448	4,839	6,264	10,609	12,795	21,116	21,253	13,345
Total	197,795	96,872	59,414	33,903	25,887	24,192	29,241	51,841	99,133	126,238	263,757	280,525	174,637

5. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

Province	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Prince Edward Isl.	......	......	......	......	......	......	......	......	......	......	......	......	......
Nova Scotia	4	2	1	2	......	2	3	1	1	3	4	4	5
New Brunswick	1	3	1	4	5	2	1	3	4	1	......	6	10
Quebec	31	32	41	33	41	44	18	45	37	36	63	40	24
Ontario	18	34	20	29	26	33	16	30	31	24	21	18	37
Manitoba	3	4	5	4	12	8	4	7	2	3	8	8	4
Saskatchewan	2	6	2	1	2	6	3	6	8	3	5	3	6
Alberta	2	4	3	......	11	3	2	......	6	......	......	2	......
British Columbia	3	4	1	4	2	3	......	1	3	2	1	......	6
Total Canada	64	89	74	77	99	101	47	93	92	72	102	81	92

6. INDEXES OF INDUSTRIAL PRODUCTION* 1929 = 100

Country	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Canada	100·1	104·1	104·8	98·3	89·1	84·3	86·5	89·6	88·3	85·8	86·2	87·0	94·7
United Kingdom: Economist	115·2	114·7	114·2	112·7	113·2	111·7	108·6	106·1	103·6	104·6	103·6	104·1	105·1
United States	93·3	86·6	74·8	70·6	67·2	66·4	66·4	64·7	63·9	64·7	69·7	73·9	75·6
Germany	123·2	123·9	125·4	120·0	114·6	119·3	123·3	123·5	126·5	124·8	127·4	......	......
Austria	115·0	112·0	108·0	103·0	91·0	91·0	96·0	98·0	107·0	112·0	......	......	......
Belgium	88·3	88·1	84·5	80·9	73·8	70·0	67·9	67·1	67·6	67·1	66·2	63·4	......
Bulgaria 1934-35=100	169·6	198·2	180·1	155·3	109·6	120·8	126·0	110·6	136·8	144·5	160·9	......	......
Denmark	132·0	131·0	131·0	130·0	130·0	131·0	135·0	136·0	136·0	136·0	134·0	134·0	......
Estonia	147·6	151·0	152·6	133·0	135·0	130·0	150·0	127·1	156·3	128·1	140·3	155·6	......
Finland	157·5	158·3	149·2	146·7	156·7	154·2	158·3	151·7	146·7	127·5	......	......	......
France	78·8	82·5	85·3	85·3	81·5	79·7	78·7	......	......	......	......	......	......
Italy	108·0	107·6	105·8	103·1	96·7	103·3	105·1	99·9	99·8	97·7	83·1	......	......
Japan	166·7	176·9	178·1	177·9	161·6	163·8	179·1	174·6	174·8	......	......	......	......
Norway	128·2	127·4	142·1	126·8	126·4	139·6	123·2	122·6	125·3	134·1	103·1	123·3	......
Netherlands	83·3	75·9	79·0	85·8	87·0	88·9	81·5	75·9	69·1	68·5	69·8	74·7	......
Poland	110·0	109·8	112·4	112·4	113·1	118·6	120·4	114·7	114·2	118·0	115·7	118·5	......
Sweden	154·0	155·0	154·0	153·0	147·0	147·0	146·0	146·0	146·0	142·0	138·0	140·0	......
Czechoslovakia	97·8	97·6	96·9	95·1	88·6	84·9	81·8	84·6	88·6	90·1	84·4	......	......
Greece	161·4	153·6	160·1	154·8	151·4	146·2	165·0	......	......	......	......	......	......
Chile	140·3	144·6	144·4	134·0	117·1	128·1	136·4	132·0	135·1	136·8	138·2	......	......
Latvia	156·9	212·7	209·8	193·1	159·8	165·7	182·4	154·9	172·5	146·1	167·6	......	......

*Source: Monthly Bulletin of League of Nations.

7. WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS 1923–25 = 100

Commodity	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Combined index (quantity)	* 169	* 168	* 172	* 178	180	182	188	193	196	204	222	223	......
Coffee	421	441	444	446	......	......	......	......	......	......	......	......	......
Cotton	179	182	187	194	198	204	214	226	240	259	287	281	241
Rubber	254	261	274	294	297	307	319	326	320	322	315	316	308
Silk	186	179	178	176	166	168	172	169	185	194	184	168	172
Sugar	197	180	183	192	197	196	200	197	199	195	218	221	......
Tea	92	99	111	116	119	117	107	102	103	107	115	118	......
Tin	93	93	92	101	91	88	96	100	94	92	102	104	105
Wheat	124	115	119	120	114	114	110	105	91	90	103	129	145

*Revised

II. Production

8. GENERAL MANUFACTURES

Classification	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	6,418	6,627	6,474	4,552	4,137	3,819	4,499	3,592	4,417	4,398	4,192	4,940	7,266
Oats....... "	1,128	1,291	1,522	1,192	1,089	1,042	946	714	645	688	726	959	1,271
Corn....... "	219·8	306·3	247·9	225·1	222·1	235·3	279·0	259·8	188·7	389·4	252·6	252·7	230·7
Barley.....	130·9	135·3	139·2	124·4	108·2	133·3	115·9	99·0	73·5	77·2	77·4	98·0	123·2
Mixed grain "	1,241	1,461	1,712	1,748	1,578	1,828	1,610	1,652	1,201	861	826	1,085	1,430
MILL PRODUCTION													
Wheat flour, percentage of operation...	61·5	63·9	62·2	42·1	38·7	38·4	41·1	35·5	43·6	43·3	41·4	45·5	71·7
Quantity...000 bbls.	1,438	1,489	1,449	1,011	921	849	999	794	978	969	929	1,103	1,639
Exports.... "	306·7	336·5	405·9	337·7	295·8	272·5	301·7	184·7	297·1	299·5	283·0	286·3	319·7
Oatmeal.....000 lbs.	838·9	688·1	1,039·6	1,085·8	830·5	723·0	579·8	719·3	441·5	628·4	682·3	975·6	748·9
Rolled oats.. "	13,546	15,748	17,452	13,627	11,771	10,731	9,995	6,140	6,159	7,220	7,991	10,906	15,425
Corn flour, meal "	2,129	2,476	2,292	1,739	2,215	1,729	2,208	2,395	3,046	3,753	3,194	2,928	2,581

Sugar Refining in 4-week periods 000 lbs.	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21	June 18	July 16	Aug. 13	Sept. 10	Oct. 8
RAW SUGAR													
Stocks on hand at beginning of period	79,811	82,442	61,945	41,754	41,754	81,463	94,974	105,185	129,411	135,681	151,384	134,301	84,734
Receipts............	105,429	114,939	23,133	35,754	44,124	41,334	41,800	125,065	105,079	101,984	96,282	50,104	74,500
Meltings and shipments............	102,797	106,951	43,324	19,409	20,760	27,822	31,625	100,840	98,809	86,281	113,366	99,672	81,059
REFINED SUGAR													
Stocks on hand at beginning of period	132.777	126,816	262,799	268,500	268,500	197,867	165,759	134,724	162,277	178,285	145,100	140,238	134,973
Manuf'd granulated.	95,117	141,621	54,224	16,778	17,189	21,718	24,028	84,752	82,133	75,160	89,326	84,722	85,964
Yellow and brown	12,743	17,244	8,035	3,185	2,763	4,321	3,981	10,752	12,276	11,107	11,379	11,549	10,599
Total manufactured.	107,860	158,865	62,258	19,963	19,952	26,039	28,009	95,504	94,408	86,266	100,705	96,271	96,563
Total domestic sales	113,783	84,700	56,201	52,421	57,741	57,950	60,460	67,601	78,172	118,731	105,067	101,164	114,779
Sales granulated....	102,074	73,781	47,490	45,261	49,602	49,582	52,270	59,734	70,022	110,653	97,883	91,575	103,091
Yellow and brown	11,748	11,197	9,073	7,279	8,405	8,565	8,312	8,226	8,400	8,800	7,688	9,979	11,775
Total sales..........	113,821	84,978	56,563	52,540	58,007	58,147	60,581	67,961	78,423	119,453	105,571	101,554	114,866

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,757	1,791	1,532	1,422	1,490	1,735	1,798	1,890	1,995	1,858	1,928	1,868	1,818
plug....... "	315·6	298·0	283·6	223·9	244·8	281·0	243·0	276·6	312·6	277·3	299·5	275·5	282·4
Foreign raw leaf "	489·1	534·8	386·6	350·2	349·2	393·8	428·1	437·3	406·7	410·6	421·2	389·8	390·3
Cigarettes.......mn	578·7	578·0	539·6	446·3	476·3	529·3	555·7	592·8	631·5	638·7	668·8	624·6	587·6
Cigars...........000	13,011	15,055	12,958	8,505	9,620	11,146	10,529	11,337	12,349	9,836	11,820	10,822	11,355
Snuff............lbs.	73,908	68,244	67,252	57,088	67,326	57,219	66,936	62,464	65,889	70,297	70,211	75,022	64,758
Boots and Shoes 000 pairs													
LEATHER OR FABRIC UPPERS													
Welts...............	280·6	215·3	215·6	258·4	299·7	339·9	299·8	273·3	222·4	278·9	361·6	356·6	....
McKays and all imitation welts.......	710·8	458·4	520·8	714·9	907·9	1,083·7	1,000·5	965·6	791·1	792·1	1055·4	976·9	....
Nailed, pegged, screw or wire fastened.............	136·4	121·6	109·4	110·1	126·4	136·6	116·6	109·9	107·6	106·9	146·8	141·9	....
Stitchdowns........	229·4	235·1	208·0	247·7	275·4	312·9	319·2	331·6	303·8	173·7	166·5	101·0	....
Totals..........	1,429	1,101	1,118	1,381	1,676	1,967	1,829	1,783	1,513	1,410	1,806	166·4	....
TOTAL FOOTWEAR													
Men's...............	573·0	512·4	477·6	451·8	543·0	652·6	566·8	512·5	484·8	464·3	607·0	580·7	....
Boys' and youths'...	117·2	112·8	90·2	63·6	76·4	92·9	97·4	102·8	93·9	86·5	118·4	130·9	....
Women's............	888·6	697·1	617·9	690·1	834·7	985·3	933·7	931·8	791·9	812·1	1,114·1	1,044·4	....
Misses' and Children's	285·2	231·3	151·1	193·8	240·9	285·1	275·8	290·4	254·4	195·5	256·7	223·1	....
Babies' and infants'	120·1	69·2	48·5	62·3	82·4	93·6	86·1	86·3	89·7	68·4	82·1	90·8	....
Total...........	1,984	1,623	1,385	1,461	1,777	2,109	1,960	1,924	1,715	1,627	2,178	2,070	....
Cotton opened.	21,805	21,311	17,611	18,437	16,649	19,985	18,913	18,860	18,057	15,226	17,363	20,406	19,293
Bales for consumption..000 lbs.	10,869	10,625	8,783	9,195	8,304	9,967	9,435	9,404	9,007	7,592	8,658	10,175	9,620
Newsprint production......000 tons	314·59	302·24	293·04	222·50	202·60	224·60	200·79	207·68	201·69	202·55	220·30	231·94	254·87
Stocks....000 tons	81·32	47·77	34·55	106·39*	146·10	188·00	174·62	189·01	182·23	179·28	194·92	196·51	196·28
B.C. timber scaled.Mil. bd. ft.	313·0	271·4	224·9	144·9	90·7	132·3	204·6	286·2	309·1	211·7	163·8	229·7	
Dairy Production													
Creamery butter 000 lbs.	22,145	13,390	9,821	8,344	7,549	10,090	16,398	29,026	41,869	39,010	35,347	30,253	23,377
Factory cheese "	14,513	4,258	1,091	694	553	685	1,721	11,413	22,262	21,183	19,849	18,318	14,614
Condensed milk 000 lbs.	902	926	802	637	598	915	914	1,245	800	1,021	654	815	858
Evaporated milk 000 lbs.	10,328	7,042	5,216	5,819	5,351	8,311	10,550	13,245	15,199	11,557	9,907	8,023	6,991

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* New basis from January 1st, 1938. This figure includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

9. MINERAL PRODUCTION

Classification		1937				1938								
		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Mineral Production—														
METALS—														
Gold............	000 oz.	348·1	358·8	352·8	361·7	361·1	340·8	376·0	368·4	381·1	390·7	420·8	412·1	409·6
Silver...........	000 oz.	2,358	1,934	1,616	1,366	1,571	1,431	1,698	1,607	1,571	2,821	2,584	2,139	2,294
Nickel..........	tons	9,511	9,246	9,867	9,848	10,135	8,004	8,649	10,235	9,310	8,164	8,702	8,274	8,457
Copper..........	tons	24,023	25,927	25,368	24,620	26,227	23,418	24,045	23,875	24,215	24,245	24,804	24,661	25,119
Lead............	tons	20,438	20,385	16,912	13,187	18,761	13,393	17,588	17,703	16,204	18,967	19,362	19,913	18,406
Zinc.............	tons	15,142	18,200	15,298	14,956	17,433	14,513	16,758	16,862	17,582	15,775	14,184	14,796	14,708
FUELS—														
Coal.............	000 tons	1,410	1,710	1,665	1,594	1,467	1,404	1,218	867	1,021	930	815	993	......
Petroleum.......	000 bbls.	298·8	342·5	341·5	408·6	457·3	413·2	480·8	464·3	566·1	537·7	693·3	817·7	886·1
Natural gas......	000 M. cu. ft.	1,675	2,361	3,056	3,853	4.026	4,011	3,175	2,929	2,128	1,717	1,584	1,759	1,108
*NON-METALS—														
Asbestos.........	tons	39,211	33,471	37,625	28,686	16,845	12,177	22,281	24,642	31,007	25,219	23,344	24,820	28,297
Gypsum.........	000 tons	146·6	114·4	95·1	71·3	6·2	5·5	6·9	49·6	110·5	158·5	137·6	144·3	119·2
Feldspar.........	tons	2,216	1,647	1.464	1,983	1,341	705	818	586	1,128	1,008	886	1,506	1,477
Salt (commercial)	tons	25,922	28,128	32,520	13,697	11,575	12,205	13,650	27,419	25,662	28,515	20,350	22,730	......
*STRUCTURAL MATERIALS—														
Cement..........	000 bbls.	938	771	413	187	132	143	233	364	545	749	644	712	701
Clay products....	$ 000	496	469	442	239	145	148	198	265	380	429	469	505	486
Lime............	tons	42,125	47,301	46,575	36,183	32,633	32,424	38,755	39,174	41,756	40,021	39,122	41,208	40,474

*Sold or used.

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Iron, Gold and Silver													
Pig iron production. l. tons	80,922	81,463	81,032	74,862	61,447	66,228	65,644	71,602	64,375	51,238	49,477	49,972	50,657
Ferro-alloys production.........l. tons	7,604	6,302	5,846	5,497	4,436	4,031	8,686	6,441	4,068	4,129	1,857	3,174	2,194
Steel ingots and castings.....000 l. tons	114·53	110·69	98·33	107·75	98·98	118·68	116·45	114·86	109,401	83,927	82,781	73,556	76,256
Shipments—													
Gold.......000 oz.	363·9	342·8	395·3	359·5	333·3	406·2	364·4	355·0	386·8	366·9	421·9	421·9	402·1
Gold bullion000 oz.	251	152	54	......	......	......	......	......	......	......	......	......	......
non-monetary exports.....$000	8.737	5.328	1,886	......	......	......	......	......	......	......	......	......	......
Silver......000 oz.	2,375	2.135	1.322	1,712	1,428	3,330	1,208	595	1,643	1,643	3,303	1,648	2,621

10. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000
Water............	2318805	2366634	2409935	2242975	2020785	2221777	2030477	2049165	1939562	1954739	2033132	2123778	2,287,486
Fuel.............	46,247	48.041	48,061	38.324	36,813	36,420	33,324	32.770	33,593	33,295	38,769	39,867	41,942
Total.........	2365052	2414675	2457996	2281299	2057598	2258197	2063801	2081935	1973155	1987774	2071901	2163645	2,329,428
EXPORTS...........	142,736	145.549	159,093	157.532	123,094	144.091	135,616	155,292	158,313	159,349	149,493	151,691	165,455
PROVINCIAL CONSUMPTION:													
Maritime Provinces............	78,502	79,165	82,267	66,833	67.198	68,937	66,248	67,150	72,917	70,197	72,748	72,493	76,490
Quebec...........	992,097	1039336	1032743	929,151	862,704	966,513	847,581	835,803	789,703	795,747	845,442	894,098	975,057
Ontario..........	795,877	791,536	808,288	769,637	686,653	743,722	689,822	691,076	657,336	655,679	686,355	719,821	755,609
Prairie Provinces.	191,156	195,045	206,381	190.563	170,559	174,293	169,193	170,251	148,136	147,383	148,475	163,479	188,125
British Columbia	164,683	164,045	169,223	167 583	147,390	160,641	155,501	162,363	146,750	159,420	169,388	162,063	168,693
Total.........	2222315	2269127	2298902	2123767	1934504	2114106	1928345	1926643	1814842	1828426	1922408	2011954	2,168,974
DELIVERIES TO BOILERS:													
New Brunswick...	2,532	2,962	6,861	2,617	4,503	3,042	5,066	8,914	11,174	10,500	9,552	7,311	4,156
Quebec...........	447,539	494,629	519,203	431,313	371,449	417.375	327,898	310,965	270,482	266,520	304,583	363,093	407,022
Ontario..........	69,880	85,523	84,458	83,317	80,241	81,795	77,372	69,137	59,710	67,007	78,146	84,658	87,965
Manitoba.........	45,988	52,969	58,356	51,180	45,385	42,437	40,336	34,604	15,190	16,229	17,604	26,073	39,769
British Columbia.	497	550	543	448	386	317	296	282	308	232	279	272	324
Total.........	566,436	636,633	669,451	568,875	501,964	544,966	450,968	423,902	356,864	360,488	410,164	481,407	539,236
Daily Average													
TOTALS FOR CANADA:													
Water............	74,800	78,887	77,740	72,354	72,171	71,670	67,683	66,102	64,652	63,048	65,585	70,792	73,790
Fuel.............	1,492	1.601	1,550	1,236	1,315	1,174	1,111	1,057	1,120	1,074	1,250	1,329	1,353
Total.........	76,292	80,488	79,290	73,590	73,486	72.844	68.794	67,159	65,772	64,122	66,835	72,121	75,143
GENERATED BY WATER:													
Maritime Provinces............	1,809	1,865	1,949	1,714	1,873	1,763	1,764	1,759	1,976	1,842	1,916	1,938	1,975
Quebec...........	38,884	41,762	41,380	38,504	39,214	39,504	35,926	34,303	33,955	33,215	35,012	37,844	39,637
Ontario..........	23,334	24,052	23,073	21,311	20,457	20,248	19,779	19,905	19,503	18,695	19,164	20,946	21,466
Prairie Provinces.	5,416	5,690	5,844	5,378	5,338	4,929	4,985	4,848	4,274	4,107	4,096	4,684	5,258
British Columbia.	5,357	5,518	5,494	5,447	5,289	5,226	5,229	5,287	4,944	5,189	5,397	5,380	5,454
GENERATED BY FUEL:													
Prairie Provinces.	703	759	763	723	702	648	609	593	612	601	642	722	765
Other Provinces..	789	842	787	513	613	526	507	464	508	473	608	607	588
EXPORTS...........	4,604	4,851	5,132	5,082	4,396	4,648	4,521	5,009	5,277	5,140	4,822	5,056	5,337

III. Construction

11. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Province and City	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Building Permits—	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
PRINCE EDWARD ISD.													
Charlottetown....	11	2	3	5	3	1	6	10	13	10	15	3	23
NOVA SCOTIA........	58	193	107	24	70	1 84	156	159	255	253	167	214	77
Halifax............	36	141	82	20	66	142	116	122	208	59	126	116	51
New Glasgow.....	4	3	1	2	....	17	19	2	4	8	5	3	5
Sydney...........	18	49	24	2	3	25	21	35	43	187	36	95	22
NEW BRUNSWICK...	23	55	63	25	21	18	47	132	117	59	91	23	30
Fredericton.......	....	1	49	17	1	....	8	19	22	3	10	4	7
Moncton..........	14	34	1	3	....	7	23	41	71	27	64	5	12
Saint John........	9	20	12	5	20	11	16	73	24	29	16	13	12
QUEBEC.............	851	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278	1,893	2,868
Montreal and Maisonneuve........	596	812	871	215	297	764	482	755	687	712	985	1,052	2,229
Quebec............	192	84	27	38	44	96	100	274	136	103	209	221	427
Shawinigan........	10	32	5	1	5	3	35	66	42	30	1	13	49
Sherbrooke.......	19	13	55	19	25	48	70	78	62	150	37	31	80
Three Rivers......	25	85	12	1	14	8	33	58	53	29	24	437	51
Westmount........	8	5	41	44	22	5	123	18	19	30	22	140	31
ONTARIO............	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392	2,832	1,535	4,553
Belleville.........	41	8	2	1	6	1	3	5	9	6	12	36	30
Brantford.........	30	11	13	7	2	64	11	23	20	16	32	32	26
Chatham..........	15	9	1	7	9	14	9	28	19	174	80	20	26
Fort William......	22	19	23	19	3	6	24	88	228	41	33	49	27
Galt..............	30	93	15	2	1	13	30	27	29	40	34	33	26
Guelph............	6	9	2	2	3	3	5	16	49	14	9	8	8
Hamilton..........	119	89	88	106	506	123	139	149	166	124	144	185	253
Kingston..........	16	12	19	14	10	20	22	44	86	53	48	14	44
Kitchener.........	65	48	15	26	10	28	43	94	50	85	55	116	36
London...........	71	42	96	21	8	41	94	112	99	43	65	41	60
Niagara Falls.....	28	2	......	......	4	22	78	11	154	6	4	12	17
Oshawa...........	113	2	23	2	......	4	10	16	......	9	11	13	6
Ottawa............	207	81	244	46	109	101	338	280	196	408	690	133	2,705
Owen Sound.......	17	1	1	1	9	22	15	10	9	12	88	3	5
Peterborough.....	25	4	1	10	7	12	29	34	36	77	32	77	63
Port Arthur.......	19	22	1	4	4	8	38	279	151	60	105	47	38
Stratford..........	54	5	1	1	....	3	14	4	10	5	7	8	24
St. Catharines.....	29	42	38	4	4	28	11	24	45	35	110	13	50
St. Thomas.......	18	1	1	8	4	4	14	22	22	13	15	22	12
Sarnia.............	36	41	29	19	9	10	11	24	30	24	6	7	28
Sault Ste. Marie..	51	14	30	3	5	3	23	35	24	32	72	56	23
Toronto...........	1,031	1,825	1,111	254	290	715	504	979	1,052	771	863	435	584
York and East Townships....	58	115	65	12	45	51	107	276	94	172	212	105	217
Welland...........	9	45	1	1	1	9	22	12	18	11	22	15	20
Windsor...........	73	56	46	256	33	39	30	119	26	147	49	31	202
Riverside.......	11	10	6	4	1	6	8	11	6	1	25	4	13
Woodstock........	18	20	9	2	4	17	10	6	17	12	9	21	11
MANITOBA...........	459	126	52	47	63	59	251	229	869	452	230	226	275
Brandon..........	3	....	1	....	....	15	4	5	3	4	3	7	7
St. Boniface.......	26	2	1	3	1	6	20	32	664	94	25	15	63
Winnipeg..........	430	124	50	44	62	38	227	192	202	354	202	204	205
SASKATCHEWAN......	48	97	31	15	12	31	95	41	115	58	49	153	346
Moose Jaw........	3	84	3	....	5	....	8	3	9	3	2	9	8
Regina............	43	11	24	8	5	21	79	31	100	21	15	60	82
Saskatoon.........	2	2	4	7	2	9	9	7	6	34	32	84	256
ALBERTA............	209	88	98	34	52	154	1,010	234	304	224	273	631	901
Calgary...........	49	19	22	7	15	30	76	56	58	36	66	450	72
Edmonton........	141	22	74	21	25	98	927	147	231	169	163	158	812
Lethbridge........	15	10	2	6	13	26	6	31	14	19	43	21	16
Medicine Hat.....	4	37	......	......	......	......	1	......	2	......	1	2	1
BRITISH COLUMBIA..	531	705	312	550	647	820	828	1,794	1,243	1,728	878	606	514
Kamloops.........	11	4	9	......	4	13	2	2	3	3	......	6	28
Nanaimo..........	8	26	......	......	11	13	9	9	30	21	......	3	4
New Westminster.	42	52	22	35	35	116	51	58	46	75	96	32	111
Prince Rupert.....	1	18	1	127	4	4	7	1	116	3	3	1	4
Vancouver........	355	488	236	344	434	601	703	1,612	990	1,567	687	504	313
N. Vancouver..	29	9	2	7	8	17	15	11	10	6	4	7	12
Victoria...........	86	109	42	36	150	57	40	101	48	55	87	53	41
Total 58 cities..	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230	5,814	5,283	9,587

III. Construction

12. CONSTRUCTION CONTRACTS AWARDED

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
Contracts Awarded—													
Apartments	336	485	162	364	430	193	1,034	1,773	1,181	891	340	207	551
Residents	4,530	3,834	2,552	1,946	1,593	1,950	4,226	5,950	5,044	4,905	4,929	4,438	4,606
TOTAL RESIDENTIAL	4,866	4,318	2,713	2,309	2,022	2,143	5,260	7,722	6,225	5,796	5,268	6,645	5,157
Churches	314	142	57	92	98	195	124	722	338	894	405	772	443
Public garages	468	357	229	98	166	195	209	309	378	193	169	474	503
Hospitals	2,551	134	341	762	6	54	463	310	544	1,267	745	820	960
Hotels and clubs	137	170	187	131	105	315	260	313	726	174	136	185	173
Office buildings	283	232	503	201	306	131	264	932	739	315	503	718	273
Public buildings	864	1,167	871	681	190	548	763	606	396	998	3,083	1,290	3,391
Schools	677	158	480	134	323	161	228	979	1,385	2,403	2,099	1,188	816
Stores	495	551	324	392	507	1,694	803	855	561	748	619	1,632	1,416
Theatres	115	364	94	91	123	96	59	133	272	258	170	108	110
Warehouses	496	432	207	337	133	292	264	246	363	351	1,073	374	365
TOTAL BUSINESS	6,399	3,707	3,294	2,918	1,957	3,680	3,437	5,404	5,702	7,600	9,002	7,561	8,450
TOTAL INDUSTRIAL	2,205	1,328	431	791	856	317	2,180	1,353	3,267	1,988	995	912	1,241
Bridges	171	162	408	90	43	197	413	592	778	396	527	302	513
Dams and wharves	121	229	954	540	69	......	55	41	228	403	617	935	592
Sewers and water mains	375	555	90	1,015	206	330	104	211	168	49	466	142	182
Roads and streets	1,063	905	678	159	125	1,237	1,422	1,562	2,842	1,635	3,440	3,124	181
General engineering	4,970	3,512	2,197	1,318	1,275	2,515	2,158	1,705	1,718	3,291	1,798	1,915	1,795
TOTAL ENGINEERING	6,700	5,363	4,326	3,122	1,717	4,278	4,151	4,110	5,734	5,774	6,848	6,417	3,263
GRAND TOTAL	20,170	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158	22,113	19,535	18,111
Prince Edward Island—													
Residential	13	10	7	17	5	4	10	9	5	8	43	11	19
Business	......	3	......	10	7	1	6	26	20	28	10	22	2
Industrial	25	......	......	......	......	......	1	......	3	2	......	......	......
Engineering	3	......	......	......	......	800	350	24	......	256	......	12	35
TOTAL	40	13	7	27	12	805	367	59	27	293	53	45	56
Nova Scotia—													
Residential	339	368	269	288	85	85	168	356	354	371	210	226	226
Business	365	271	121	122	191	35	144	272	469	458	412	612	302
Industrial	51	314	46	23	10	1	8	17	9	24	25	4	13
Engineering	990	69	136	50	38	3	410	842	877	615	420	307	208
TOTAL	1,746	1,022	571	483	324	124	730	1,487	1,708	1,467	1,067	1,148	749
New Brunswick—													
Residential	93	56	49	39	26	18	77	200	174	165	80	70	64
Business	66	138	105	11	29	36	27	197	209	87	481	367	247
Industrial	58	16	9	7	328	2	3	112	19	52	32	......	......
Engineering	19	43	143	36	67	149	96	141	1,990	162	289	176	126
TOTAL	236	253	305	93	450	205	201	649	2,392	465	882	613	436
Quebec—													
Residential	2,104	1,423	748	732	603	532	1,110	1,457	1,622	1,588	1,535	1,255	1,509
Business	1,509	1,172	1,701	879	510	640	902	1,979	1,704	3,487	2,411	2,985	1,979
Industrial	1,200	358	70	77	62	137	314	696	140	1,468	647	302	997
Engineering	2,174	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021	2,218	2,157	3,498	1,782
TOTAL	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731	6,750	8,040	6,266
Ontario—													
Residential	1,936	2,044	1,406	966	943	1,096	3,168	4,542	3,236	2,754	2,609	2,292	2,694
Business	3,775	1,404	782	1,517	807	1,175	1,759	2,307	2,453	2,253	4,399	1,755	4,167
Industrial	507	416	290	160	378	129	826	492	3,033	324	277	506	226
Engineering	655	1,523	768	311	86	1,435	749	618	579	1,406	2,642	1,256	793
TOTAL	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927	5,810	7,880
Manitoba—													
Residential	107	59	15	28	34	70	140	139	289	270	237	169	137
Business	107	270	232	60	64	174	105	202	293	219	164	175	97
Industrial	312	69	......	46	1	36	1,000	16	16	56	5	38	......
Engineering	106	48	7	42	13	......	102	101	72	256	517	123	84
TOTAL	631	446	254	176	112	280	1,348	458	669	800	923	504	317
Saskatchewan—													
Residential	17	4	2	6	4	18	30	25	42	30	29	31	36
Business	152	71	7	54	34	88	31	120	79	221	69	373	104
Industrial	30	3	4	365	1	2	1	......	12	49	......	2	4
Engineering	44	174	30	510	......	85	156	23	2	114	319	321	130
TOTAL	242	252	42	935	39	193	217	169	136	413	416	727	274
Alberta—													
Residential	91	125	45	36	32	60	125	170	194	177	136	164	102
Business	140	74	......	90	75	1,116	219	140	182	255	247	1,158	1,287
Industrial	......	126	121	100	3	5	9	17	19	10	1	10	1
Engineering	2,564	......	17	25	......	55	193	260	142	112	150	195	28
TOTAL	2,794	324	183	250	110	1,234	546	587	536	554	534	1,526	1,417
British Columbia—													
Residential	168	229	174	199	290	259	433	824	311	466	389	428	371
Business	259	305	224	175	239	416	244	161	295	593	810	115	268
Industrial	47	28	13	12	73	5	19	3	17	3	9	51	......
Engineering	147	355	109	63	84	268	184	58	52	636	354	529	78
TOTAL	621	917	519	449	687	948	880	1,046	673	1,698	1,562	1,123	716

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

13. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
RECEIPTS COUNTRY ELEVATORS													
Wheat...... 000 bus.	18,039	10,348	5,420	5,735	2,687	4,435	4,746	2,868	3,717	2,973	39,129	119,592	64,337
Oats........ "	6,258	5,611	1,894	2,136	1,942	2,596	1.971	1,349	1,263	1,093	929	4,148	5,623
Barley...... "	3,676	2,540	1,101	1,202	779	1,133	819	878	813	570	4,362	4,783	3,154
Flax........ "	110	57	10	6	4	11	5	8	15	17	32	308	225
Rye........ "	139	82	28	19	23	27	26	19	10	31	721	661	468
VISIBLE SUPPLY[1]													
Wheat...... 000 bus.	74,483	62,573	57,378	53,433	47,457	44,509	41,744	29,602	25,906	19,709	66,090	153,471	180,238
Oats........ "	9,179	10,358	9,348	9,360	9,377	9,535	8,200	4,301	3,610	3,025	2,962	5,978	9,443
Barley...... "	12,726	11,333	10,226	9,880	9,124	8,702	8,205	6,020	4,916	3,313	7,995	10,281	9,311
Flax........ "	678	536	473	487	477	445	417	362	301	223	178	520	607
Rye........ "	1,288	1,332	1,277	1,288	1,284	1,279	1,226	1,127	1,016	910	1,742	1,935	1,979
EXPORTS													
Wheat...... 000 bus.	10,055	14,542	6,636	7,194	2,839	3,487	1,618	3,371	7,275	7,248	6,266	12,615	24,579
Oats........ "	147	812	417	550	282	306	92	427	532	583	702	577	655
Barley...... "	1,887	2,232	1,311	1,019	808	813	280	700	2,006	1,298	1,254	2,396	2,335
Flax........ "	....	2	4	4	1	4	....	....	....	....	....	....	....
Rye........ "	53	51	....	22	9	9	....	9	115	109	147	181	255
Buckwheat. "	10	111	88	23	16	40	11	3	5	80	....	....	....
CASH PRICE[2]													
Wheat, No. 1 Nor...	142/2	134/5	137/3	149/1	144/5	138/3	138/3	115/2	114/2	98/3	76/5	63/3	61/4
Oats, No. 2 C.W....	53/3	47/4	49/4	56/4	56/6	52/1	50/2	49	45/4	41/2	31/2	29/4	28/1
Barley, No. 3 C.W..	62/1	58/5	57/2	61/6	63/7	59/1	54/4	56/2	53/2	46/5	38	34/2	35/7
Flax, No. 1 C.W....	178	174	170/1	176/4	175/5	162/7	152/3	147/4	142/7	144/4	141/3	135	132/6
Rye, No. 2 C.W.....	84/4	73/6	75/2	81/5	82/1	72/6	63/-	57/2	53	48/2	39/7	39/5	41

[1] First of following month. [2] Cents and eighths of a cent per bushel.

14. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.													
Cattle..............	126,578	99,427	47,735	57,754	46,393	59,925	49,627	59,824	50,326	64,127	83,005	73,396	95,603
Calves..............	51,359	42,132	22,307	21,672	22,648	41,414	45,482	55,215	48,378	42,017	46,782	37,577	42,894
Hogs................	90,274	112,204	90,005	72,974	63,148	71,498	53,635	59,396	45,593	43,619	46,851	48,917	64,653
Sheep...............	72,816	55,218	28,355	18,996	13,129	10,942	8,046	13,318	22,927	33,849	46,390	51,321	75,912
INSPECTED SLAUGHTERINGS													
Cattle..............	113,765	100,561	65,801	70,174	57,803	68,854	62,951	71,049	63,522	65,170	71,754	81,272	87,967
Calves..............	55,061	45,724	28,998	30,293	33,933	61,144	80,645	95,666	77,450	61,331	60,263	52,028	50,476
Sheep...............	12,465	10,817	7,291	6,074	3,147	2,615	22,813	20,987	14,691	7,963	10,945	13,042	16,403
Lambs...............	123,453	109,436	53,968	52,952	41,849	32,886	1,885	5,858	33,303	54,869	72,709	100,213	137,598
Swine...............	321,879	388,973	375,246	324,355	276,255	299,814	275,898	251,804	207,972	172,244	194,316	242,198	297,440

15. COLD STORAGE HOLDINGS AT FIRST OF MONTH IN 000 LB. OR DOZ.

Commodity	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
BUTTER—													
Creamery....................	47,763	38,045	27,627	18,302	10,194	4,437	4,537	13,098	32,802	50,129	61,192	64,494	62,470
Dairy.......................	359	185	138	72	41	13	10	29	200	359	431	467	491
Cheese (Not "Process")......	36,562	27,643	26,870	26,365	24,049	21,288	17,676	22,479	32,062	38,446	42,873	46,735	44,135
Concentrated whole milk.....	15,635	11,555	13,070	9,756	8,102	8,601	11,245	15,812	20,635	24,030	26,359	24,829	19,941
EGGS—													
Cold Storage................	6,050	2,961	1,331	612	263	442	3,711	7,100	8,381	8,639	9,008	7,799	5,151
Fresh.......................	269	401	458	534	294	707	710	522	475	581	544	511	287
Frozen......................	4,446	4,017	3,429	3,058	2,681	2,239	2,838	3,502	4,490	4,989	4,829	4,506	3,966
POULTRY, dressed...............	3,788	6,140	10,734	9,369	7,960	6,264	4,940	3,946	3,513	3,222	2,923	3,112	3,432
PORK, grand total..............	26,391	32,654	37,117	40,986	41,512	41,938	44,343	39,285	33,104	26,975	19,612	20,083	24,468
Fresh (not frozen)............	4,267	5,975	3,580	4,530	4,221	3,601	4,315	3,462	3,061	3,227	2,788	3,086	3,675
Fresh (frozen)................	4,996	9,712	16,298	18,628	20,634	20,943	23,217	20,726	15,257	10,068	4,627	3,350	5,361
Cured or in cure..............	17,128	16,967	17,240	17,829	16,658	17,393	16,811	15,098	14,786	13,679	12,197	13,647	15,432
LARD...........................	1,208	1,661	2,290	2,446	2,050	2,886	3,444	3,193	3,909	3,563	3,098	2,128	1,807
BEEF, grand total..............	26,047	28,665	23,179	22,389	17,206	14,895	12,811	10,710	9,504	9,679	9,331	11,071	15,388
VEAL...........................	4,370	4,163	2,930	2,031	1,317	1,035	1,906	2,695	2,849	3,209	3,437	3,896	4,552
MUTTON AND LAMB................	3,421	5,047	5,119	4,645	3,722	2,676	1,629	743	606	668	656	1,493	4,392
FISH—													
Fresh and frozen..............	30,453	28,227	25,091	21,701	17,869	14,971	12,871	14,265	19,426	25,903	29,922	30,658	36,074
Smoked, etc...................	5,835	5,511	5,468	5,003	4,493	3,876	4,292	4,561	5,268	6,405	8,208	8,180	7,688

IV. Internal Trade—Concluded

16. UNADJUSTED INDEXES OF RETAIL SALES 1930 = 100

Type of Business	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Boots and shoes (17)	82·8	87·8	72·4	129·2	45·3	39·5	59·0	91·9	76·6	110·2	74·6	53·3	81·7
Candy (8)	55·2	59·3	49·2	113·1	40·9	54·1	44·4	77·7	54·8	43·6	48·5	47·7	51·6
Clothing, men's (355)	76·7	102·1	92·3	124·6	55·1	43·2	57·1	82·4	64·9	76·0	58·6	52·0	71·5
Clothing, women's (234)	59·8	83·1	69·0	94·3	43·7	36·9	54·6	83·1	58·6	67·2	49·4	43·5	57·3
Departmental (36)	80·9	94·0	91·9	133·7	56·3	57·8	66·5	79·5	72·9	77·6	56·7	62·4	77·5
Drugs (24)	78·4	84·8	76·9	99·5	76·0	69·7	79·0	76·9	74·1	76·6	76·0	76·4	78·7
Furniture (26)	102·5	103·8	93·7	99·1	54·6	63·3	66·7	89·5	96·7	78·1	58·6	75·4	85·5
Groceries and meats (34)	86·8	93·2	84·2	104·8	79·3	81·2	89·7	94·9	87·3	91·0	88·0	79·4	88·1
Hardware (94)	102·8	96·7	83·4	92·1	51·6	47·7	62·9	88·4	111·5	107·2	92·8	95·2	97·4
Music and radio (102)	68·8	73·2	71·7	78·1	47·1	41·0	48·7	55·6	62·3	50·8	41·7	46·8	61·5
Restaurants (12)	56·8	56·3	55·2	57·3	50·8	48·8	54·4	52·4	51·9	50·0	52·9	56·1	53·7
Variety (12)	89·8	102·5	94·5	188·2	60·5	62·6	70·0	91·0	86·6	95·3	92·2	81·8	89·2
General Index (961)	81·7	91·2	84·6	115·0	62·7	62·7	72·0	83·9	77·7	81·4	69·3	68·4	79·4

17. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Production—													
Passenger automobile production . . . No.	7,378	13,793	14,384	13,385	11,753	12,276	14,033	13,641	11,014	5,273	3,063	4,290	5,412
Truck production . . . No.	725	2,781	6,268	4,239	4,313	4,526	4,786	4,474	3,718	3,734	3,389	1,799	362
Total cars and trucks . . . No.	8,103	16,574	20,652	17,624	16,066	16,802	18,819	18,115	14,732	9,007	6,452	6,089	5,774
New Motor Vehicle Sales—													
New passenger . . . No.	4,356	6,851	6,680	5,371	5,605	9,845	16,810	14,157	9,235	6,206	4,591	3,832	......
Retail value . . . $000	4,731	7,516	7,210	5,914	6,180	10,792	18,535	15,500	10,109	6,715	4,963	4,220	......
New trucks and buses . . . No.	1,491	1,301	1,612	1,459	1,479	2,476	3,962	3,820	2,389	2,067	2,613	1,879	......
Retail value . . . $000	1,821	1,473	1,834	1,772	1,695	2,712	4,535	4,491	2,884	2,500	3,055	2,347	......
Total cars, trucks and buses . No.	5,847	8,152	8,292	6,830	7,084	12,321	20,772	17,977	11,624	8,273	7,204	5,711	......
Retail value . . . $000	6,552	8,989	9,043	7,686	7,875	13,504	23,070	19,991	12,993	9,215	8,018	6,566	......
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number	10,491	10,106	9,044	6,547	7,966	12,208	20,915	22,556	19,346	16,018	13,748	11,711	11,192
Percentage change[1]	+18·6	+45·2	+9·3	−14·0	−6·8	−12·9	− 2·2	− 9·2	−20·5	−18·2	−11·2	−6·1	+6·7
Financing . . . $000	4,323	4,447	4,390	3,148	3,504	5,202	9,406	10,090	8,167	6,377	5,673	4,877	4,525
Percentage change[1]	+31·3	+60·6	+26·6	−4·5	−2·6	−12·7	+ 3·5	− 4·5	−21·1	−23·1	−10·9	−4·0	+4·7

[1] To same month in preceding year.

V. External Trade

18. IMPORTS AND EXPORTS BY GROUPS

Group	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
Imports—													
Total	82,113	80,641	53,125	49,720	46,952	65,056	48,895	67,123	58,947	55,823	57,026	56,412	63,909
Vegetable products	17,058	16,236	10,229	8,173	6,952	11,178	9,082	14,363	13,260	10,321	9,653	9,027	12,166
Animal products	2,745	2,738	1,648	1,883	2,814	3,612	1,799	1,991	1,741	1,852	2,018	1,916	2,122
Textiles	9,844	9,456	6,611	8,043	7,365	9,747	6,182	6,883	6,062	6,680	7,015	6,861	8,547
Wood and paper	3,214	3,379	2,725	2,470	2,918	3,227	2,277	2,705	2,694	2,538	2,726	2,786	2,962
Iron and its products	20,155	20,051	14,456	12,808	12,465	17,490	14,173	17,168	13,397	12,270	13,830	11,560	12,579
Non-ferrous metals	4,855	4,473	3,461	3,272	2,252	3,829	2,884	3,553	3,298	3,367	2,848	3,310	3,493
Non-metallic minerals	15,288	15,221	8,088	7,681	6,912	8,427	6,489	12,674	11,797	12,281	11,462	12,422	12,180
Chemicals and allied products	3,617	4,700	2,339	2,144	2,977	2,979	2,423	3,256	2,676	2,717	2,890	3,078	4,370
Miscellaneous commodities	5,337	4,414	3,567	3,246	2,277	4,546	3,585	4,530	4,027	3,798	4,585	5,451	5,491
Exports—													
Total	103684	107818	78,486	72,234	60,981	75,112	56,253	72,791	78,308	78 720	86,538	108542	102,719
EXPORTS OF CANADIAN PRODUCE	102747	106663	77,682	71,022	60,155	74,219	51,249	67,770	66,662	66,916	83,469	107640	101,634
Vegetable products	26,764	33,043	19,946	18,049	11,400	13,059	7,171	10,467	14,739	14,171	12,245	17,014	28,611
Animal products	12,531	12,358	9,461	11,884	8,609	9,982	6,045	9,077	8,579	9,804	9,743	10,611	11,033
Textiles	1,313	1,222	824	933	830	1,159	698	1,263	1,499	1,322	1,227	1,054	1,107
Wood and paper	24,490	23,592	21,437	14,916	13,429	18,202	13,756	16,936	17,402	18,945	21,102	18,985	20,253
Iron and its products	5,250	5,131	5,260	5,565	6,007	7,017	4,017	5,584	6,182	5,481	4,388	3,927	3,422
Non-ferrous metals	26,583	25,062	15,693	15,295	15,578	18,634	14,232	17,415	12,540	12,214	29,546	51,092	31,620
Non-metallic minerals	2,869	3,014	2,388	1,683	1,502	1,865	1,624	2,439	2,253	2,159	2,141	2,080	2,442
Chemicals and allied pro ducts	1,480	1,782	1,509	1,397	1,600	2,262	1,506	2,289	1,654	1,291	1,394	1,235	1,831
Miscellaneous commodities	1,467	1,457	1,164	1,301	1,300	2,039	2,200	2,300	1,814	1,528	1,684	1,643	1,315
ACTIVE BALANCE OF TRADE	21.572	27,177	25,361	22,514	14,030	10,056	7,358	5,668	19,361	22,897	29,512	52,131	38,810

V. External Trade

19. IMPORTS OF IMPORTANT COMMODITIES

Commodity	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	609	697	934	1,118	452	314	428	417	501	508	458	561	649
Cocoa and chocolate	143	152	171	89	109	99	142	123	264	172	200	220	134
Coffee and chicory	295	261	481	267	425	258	484	240	482	320	274	269	254
Fruits	2,515	1,932	2,068	1,680	1,254	984	1,463	1,280	2,172	2,536	2,457	1,803	1,533
Gums and resins	226	148	177	136	97	99	122	99	116	111	125	127	126
Nuts (edible)	383	659	514	288	177	279	221	203	278	327	224	152	306
Rubber (chiefly raw)	1,374	2,870	2,218	1,256	825	461	994	585	1,138	1,241	982	754	723
Seeds	163	332	230	365	203	261	264	157	199	22	13	24	188
Sugar, chiefly for refining	2,648	2,956	2,582	1,299	704	536	822	945	3,103	2,365	2,190	2,315	1,750
Tea	846	1,093	1,045	793	771	630	957	576	835	1,251	600	657	766
Vegetables	113	192	276	437	496	530	911	854	1,038	837	259	106	130
ANIMAL PRODUCTS—													
Fish	179	192	183	183	159	113	154	115	118	249	279	245	223
Furs, chiefly raw	337	384	252	246	559	849	1,040	494	514	364	235	365	346
Hides	299	829	540	415	319	125	283	163	168	111	144	218	190
Leather, unmanufactured	300	320	316	210	210	202	226	177	201	192	233	224	230
Leather manufactured	272	218	172	107	143	294	309	185	162	100	133	272	304
TEXTILE PRODUCTS—													
Artificial silk	396	387	293	248	306	316	403	280	253	180	216	335	383
Cotton, raw	584	1,889	2,258	1,269	1,165	1,073	1,345	699	1,185	537	783	601	603
yarn	290	295	260	223	202	271	256	225	218	162	194	150	166
other	1,665	1,596	1,298	1,065	1,278	1,273	1,562	1,034	1,012	1,274	1,059	1,547	1,253
Flax, hemp and jute	832	962	1,319	576	803	647	799	588	703	591	649	691	746
Hats and caps	79	43	20	19	25	71	125	39	45	19	21	89	83
Manila and sisal grass	150	149	154	243	205	158	218	142	171	197	142	94	220
Silk—Raw	442	496	305	353	368	343	421	268	344	270	332	348	357
Fabrics	186	155	112	105	204	99	130	70	91	115	195	166	162
Wearing apparel	77	92	68	45	23	40	63	48	37	37	30	41	56
Wool—Raw	392	596	350	138	313	342	886	428	399	201	354	187	267
Noils and tops	501	410	536	314	500	647	424	426	351	294	313	349	368
Woollen yarn	293	338	330	256	223	180	246	113	171	161	139	174	187
Worsted and serges	467	405	391	439	846	821	711	379	354	328	452	396	418
Other wool	1,001	920	740	591	724	711	801	518	537	585	749	781	716
WOOD AND PAPER—													
Books and printed matter	1,352	1,499	1,434	1,302	1,139	1,141	1,457	1,009	1,160	1,209	1,193	1,338	1,388
Paper	623	743	811	587	543	592	783	577	641	590	597	582	660
Wood—Furniture and other manufactured wood	411	494	438	404	360	305	415	321	410	333	328	359	374
Planks and boards	411	338	523	317	298	257	401	205	241	288	298	315	245
Veneers	48	32	50	22	25	24	47	38	22	35	34	34	25
Other unmanufactured wood	81	78	89	86	86	78	92	101	212	196	61	69	79
IRON AND STEEL—													
Automobiles	576	1,265	1,586	1,380	1,060	716	1,575	1,926	1,918	954	701	464	328
Automobile parts	2,245	3,288	3,424	2,725	2,560	2,077	2,487	1,928	2,292	1,890	1,013	971	1,520
Castings and forgings	393	342	371	186	164	158	218	187	324	243	284	156	241
Engines and boilers	818	1,147	1,122	954	664	607	1,181	1,067	759	601	531	498	594
Farm implements	1,739	1,235	925	875	1,442	1,493	2,475	2,116	2,363	1,772	2,027	3,299	1,443
Hardware and cutlery	210	232	269	156	172	159	222	173	191	156	188	172	172
Machinery	3,887	4,623	4,820	3,633	2,969	3,317	4,435	2,771	3,571	3,414	2,984	2,895	2,855
Pigs and ingots	235	106	56	32	56	63	136	96	78	54	43	15	42
Plates and sheets	3,167	3,380	3,151	1,382	948	1,124	1,331	1,260	2,182	1,121	1,500	1,946	1,192
Other rolling mill products	1,058	1,143	924	642	693	606	726	647	690	598	586	526	566
Stamped and coated products	136	161	151	105	75	112	170	111	162	145	120	139	137
Tools	204	241	226	163	163	196	240	170	232	210	183	179	165
Tubes and pipes	205	225	249	160	153	131	200	220	315	153	134	114	119
Wire	216	242	222	200	183	139	183	97	128	138	111	110	66
NON-FERROUS METALS—													
Aluminium	648	904	556	396	257	309	392	326	364	601	493	345	676
Brass	261	291	292	211	209	223	287	231	217	219	196	187	194
Clocks and watches	219	328	303	225	129	142	231	176	158	165	167	186	223
Copper	80	135	79	116	86	56	90	48	84	55	63	53	61
Electric apparatus	1,137	1,538	1,444	1,220	1,077	988	1,325	991	1,148	1,078	1,154	1,025	1,030
Precious metals	264	317	287	201	369	268	231	248	216	192	196	168	194
Tin	236	221	283	273	190	165	249	144	229	121	193	219	218
NON-METALLIC PRODUCTS—													
Clay and products	715	911	869	664	593	631	818	622	773	651	677	612	583
Coal	3,413	4,111	4,266	3,051	2,864	2,671	2,982	1,722	3,149	2,754	3,054	3,028	3,358
Coke	127	180	146	188	212	171	191	101	84	76	113	49	58
Glass and glassware	633	748	870	516	437	455	600	522	629	530	426	549	570
Petroleum, crude	5,620	5,668	5,598	1,880	1,700	1,273	1,950	1,794	4,669	4,884	5,124	4,634	5,467
Gasoline	846	577	611	331	287	407	175	285	1,091	1,179	1,252	760	432
Stone and products	575	1,001	843	318	752	504	502	553	522	567	549	583	580
CHEMICALS—													
Drugs and medicines	245	278	317	206	354	255	340	312	346	294	277	220	260
Dyeing and tanning materials	394	505	650	358	287	314	330	256	256	268	306	318	372
Fertilizers	430	496	702	301	91	42	193	192	464	158	103	231	294
Perfumery	43	56	51	36	22	30	44	30	38	33	42	35	32
Soap	39	49	69	57	16	41	43	25	48	46	24	42	53
Soda and compounds	241	238	437	217	198	166	218	136	201	207	191	282	247

V. External Trade—Concluded

20. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

Commodity	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Exports of Canadian Produce—													
Agricultural and Vegetable Products—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	2,685	2,416	2,524	1,056	702	985	815	610	762	938	519	823	1,154
Fruits	1,932	2,802	1,863	1,176	968	462	238	410	286	337	339	1,098	3,072
Grains (Total)	14,692	20,037	9,342	9,931	4,384	5,196	2,298	4,514	9,281	8,560	6,667	9,713	17,008
Barley	1,275	1,542	879	696	528	538	181	450	1,206	741	643	946	946
Wheat	13,273	17,901	8,155	8,922	3,690	4,452	2,052	3,714	7,662	7,455	5,671	8,410	15,590
Rubber (chiefly tires and footwear)	1,619	1,537	938	1,164	859	1,361	940	1,270	1,121	1,103	1,557	1,486	1,608
Sugar	130	152	105	49	56	215	266	123	183	294	250	165	171
Vegetables	1,068	1,142	642	191	168	205	128	487	477	307	223	844	1,462
Wheat flour	2,025	2,439	1,966	1,692	1,567	1,771	1,050	1,623	1,562	1,375	1,269	1,231	1,779
Animals and Animal Products—													
Cattle (except for stock)	1,259	307	138	406	475	993	541	773	561	802	618	647	831
Cheese	2,275	2,159	412	63	71	146	253	571	814	1,693	1,542	2,050	1,780
Fish	2,561	2,798	2,278	2,421	1,699	2,395	988	1,442	2,240	2,083	2,006	2,884	2,601
Furs (chiefly raw)	245	388	1,471	3,607	2,071	1,415	413	650	449	659	1,288	518	344
Hides, raw	293	187	182	220	99	163	136	204	145	253	231	181	316
Leather, unmanufactured	496	328	231	256	385	342	201	403	283	308	313	389	486
Meats	3,110	3,636	3,351	3,717	2,901	3,266	2,752	3,822	2,827	2,861	2,625	2,425	2,934
Fibres, Textiles and Products—													
Binder twine	2	......	1	3	5	7	2	235	565	212	14	2	......
Cotton	275	281	234	246	151	271	183	221	251	225	205	153	228
Rags	56	40	28	18	31	51	19	43	25	40	52	32	55
Raw wool	134	100	27	64	88	49	30	51	38	78	70	53	58
Wood, Wood Products and Paper—													
Paper (chiefly newsprint)	12,029	12,569	12,110	7,710	6,690	9,451	8,525	9,859	9,015	9,332	10,228	9,138	11,627
Planks and boards	3,935	3,740	3,091	2,487	2,300	3,130	1,876	2,638	3,527	3,454	3,347	3,015	3,339
Pulp-wood	1,259	1,266	650	668	562	425	142	649	1,784	2,076	2,559	2,313	1,209
Shingles, n.o.p.	42	19	18	4	6	16	15	12	24	18	13	24	67
Timber, square	174	193	179	123	138	310	117	101	157	61	66	119	73
Wood-pulp	4,520	3,329	3,360	2,150	2,390	2,899	1,813	2,470	1,672	1,868	2,833	2,305	2,502
Iron and Its Products—													
Automobiles	1,412	1,207	1,388	1,971	2,787	2,907	1,648	1,977	2,225	1,742	1,437	1,264	1,159
Automobile parts	261	163	163	375	233	396	221	270	223	132	158	149	182
Farm implements	672	891	900	768	876	902	698	887	1,148	553	554	440	340
Hardware and cutlery	158	226	169	94	280	142	81	193	172	160	344	170	204
Machinery	963	1,134	868	987	705	1,085	625	1,014	938	777	720	682	594
Pigs and ingots	576	145	686	762	390	724	46	416	277	181	66	277	148
Tubes and pipes	71	111	32	41	33	73	42	60	48	59	97	81	65
Non-Ferrous Metal Products—													
Aluminium	2,208	2,219	1,203	752	2,699	1,824	1,221	2,469	2,595	980	2,075	1,945	3,266
Copper (chiefly ore and blister)	5,041	5,775	3,884	3,951	3,145	5,104	3,700	5,476	3,828	4,042	4,261	4,790	4,780
Gold, raw	743	610	703	722	537	890	389	771	671	735	797	695	728
Lead	1,250	1,138	744	943	568	673	757	823	431	544	992	800	1,040
Nickel	4,476	5,835	5,022	5,579	5,475	6,178	3,197	3,987	2,090	3,493	3,968	4,977	5,125
Silver	1,040	932	568	743	616	1,451	1,758	1,806	689	683	1,394	681	1,100
Non-Metallic Mineral Products—													
Asbestos (chiefly raw)	1,461	1,499	1,278	693	536	797	852	1,500	1,242	1,143	1,136	1,158	1,466
Coal	137	105	106	193	143	123	56	94	124	88	146	138	109
Petroleum and products	136	106	121	20	15	83	9	22	123	94	118	19	117
Stone and products	800	809	617	501	461	529	445	557	481	538	490	452	478
Chemicals and Allied Products—													
Acids	163	231	154	98	76	148	67	129	119	74	107	90	181
Fertilizers	366	444	431	504	744	1,279	716	1,051	525	312	356	225	323
Soda and compounds	428	353	311	290	284	418	345	331	369	296	340	366	454
Miscellaneous Commodities—													
Electrical energy	334	329	240	435	343	298	323	224	438	357	359	342	345
Films	183	155	247	241	320	399	381	227	464	311	215	214	154
Settlers' effects	364	340	206	157	146	180	140	443	203	180	258	348	286

21. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

Imports—													
Cotton, raw ....000 lbs.	19,113	23,183	13,723	11,933	10,881	13,125	6,761	11,860	9,546	7,588	8,265	6,101	17,639
Rubber, crude ....000 lbs.	13,437	10,723	5,867	4,008	1,377	4,757	2,239	5,701	7,264	6,015	4,105	3,147	7,032
Wool, raw ....000 lbs.	1,868	1,244	623	1,108	1,492	3,604	1,671	1,839	916	1,694	840	1,071	1,761
Petroleum, crude....000,000 gal.	158·84	159·62	57·06	47·31	40·29	61·05	51·52	133·04	137·60	142·33	132·19	184·26	127·38
Bauxite ....000 lbs.	75,397	58,941	46,122	14,047	14,988	15,571	9,643	78,489	84,120	130,471	71,679	96,368	151,321
Exports—													
Fish ....000 lbs.	33,766	46,228	39,393	43,157	27,785	25,807	10,587	14,674	18,844	19,850	24,388	30,675	32,485
Fish $000	2,684	2,993	2,397	2,537	1,780	2,395	1,001	1,460	2,240	2,083	2,060	2,982	2,700
Cheese exports ....000 lbs.	15,629	14,761	2,778	355	420	858	1,620	3,726	5,477	11,695	10,570	13,993	12,165
Canned salmon ....cwt.	82,994	56,635	55,771	67,890	28,131	51,953	13,948	24,430	17,812	17,519	22,070	64,093	59,904
Planks and boards.....mil. ft.	149·55	148·11	133·29	108·91	117·73	147·33	90·98	124·96	166·18	165·91	147·21	139·45	144·30
Wood pulp ....000 cwt.	1,884	1,281	1,288	753	881	1,010	652	966	714	748	1,167	1,116	1,002
Shingles ....squares	240,879	148,127	18,942	173,830	204,890	310,247	164,550	58,393	37,431	318,270	276,692	264,471	31,952
Auto complete or chassis...No.	4,055	3,040	3,551	4,884	2,827	7,609	4,095	5,253	5,795	4,760	3,912	3,460	2,946
Copper ....000 lbs.	38,493	50,351	35,236	39,856	32,773	53,774	38,970	59,017	42,103	47,218	46,086	49,508	48,183
Nickel ....000 lbs.	16,944	21,455	14,929	19,715	19,302	20,429	11,803	16,909	9,415	14,577	15,036	19,085	18,584
Zinc ....000 lbs.	30,471	38,069	24,247	31,349	27,730	35,229	20,180	32,317	16,876	27,381	17,664	23,385	28,819

VI. Transportation

22. RAILWAY FREIGHT LOADED IN TONS

Commodity	1937				1938					
	Aug.	Sept.	Nov.	Dec.	Mar.	April	May	June	July	Aug.
AGRICULTURAL PRODUCTS—										
Wheat	298,940	1,115,989	510,516	334,273	190,132	340,254	308,937	145,320	259,048	639,750
Corn	285	381	971	15,135	3,874	662	7,982	33,012	541	13,169
Oats	12,938	53,680	128,048	52,724	61,917	86,980	88,176	24,772	40,523	21,765
Barley	92,810	216,954	100,044	61,028	39,356	41,050	67,983	35,967	34,251	107,915
Rye	17,118	14,199	3,127	2,179	1,789	1,506	2,899	6,373	3,446	11,562
Flaxseed	1,047	1,178	3,857	1,071	846	765	2,382	662	1,972	916
Other grain	220	1,000	4,657	1,389	749	670	1,553	446	743	692
Flour	83,320	93,323	106,815	88,709	77,799	60,962	77,076	66,859	66,667	83,079
Other mill products	82,146	100,073	110,612	99,877	99,775	72,899	78,338	71,260	78,168	83,898
Hay and straw	12,300	27,073	103,576	100,486	118,169	38,032	20,817	6,249	3,498	5,411
Cotton	457	563	1,429	656	793	1,028	746	536	537	667
Apples (fresh)	2,463	34,377	55,472	23,291	11,051	7,577	2,300	211	399	2,657
Other fruit (fresh)	9,227	25,659	1,933	884	644	601	699	872	4,391	15,094
Potatoes	3,244	22,460	35,839	26,751	32,854	34,335	30,084	11,310	3,379	1,755
Other fresh vegetables	11,422	23,368	15,494	8,598	8,666	4,767	2,761	3,966	6,509	9,250
Other agricultural products	16,895	17,950	168,778	29,864	21,911	20,573	17,873	14,387	14,088	14,824
ANIMAL PRODUCTS—										
Horses	8,486	8,918	9,738	5,345	10,268	10,586	4,399	2,874	4,700	3,306
Cattle and calves	77,468	85,180	58,422	27,416	30,804	30,807	25,914	27,093	35,065	38,067
Sheep	2,357	4,891	4,893	2,207	1,316	875	531	662	1,249	2,100
Hogs	10,219	11,293	19,352	21,707	16,507	14,462	12,454	10,510	9,115	8,193
Dressed meats (fresh)	11,661	12,357	12,961	10,524	8,084	7,275	8,207	6,496	7,353	7,262
(cured, salted, canned)	7,638	6,407	9,303	11,595	11,053	7,190	8,935	8,356	6,499	6,125
Other packing house products (edible)	6,271	7,019	7,172	7,371	6,473	5,082	7,337	6,012	5,350	6,590
Poultry	401	245	687	5,408	287	278	163	43	77	58
Eggs	646	965	714	336	182	1,322	1,445	1,145	887	716
Butter and cheese	7,283	7,085	4,870	2,397	1,559	1,472	2,045	6,731	8,162	7,799
Wool	501	554	302	421	324	233	369	825	2,015	441
Hides and leather	4,689	3,433	3,458	2.709	3,383	3,160	3,422	2,480	3,788	3,642
Other animal products	4,595	5,337	4,518	5,125	4,297	3,931	3,588	4,088	3,897	4,592
MINE PRODUCTS—										
Anthracite coal	1,525	2,393	1,960	1,731	2,132	353	1,659	660	1,063	1,044
Bituminous coal	771,448	791,650	774,933	667,694	566,436	431,838	635,796	576,553	506,878	522,424
Lignite coal	86,497	182,620	371,314	371,789	128,052	74,972	50,704	37,776	37,962	99,669
Coke	68,489	80,288	83,893	78,334	67,166	50,657	48,384	43,548	43,231	46,773
Iron ores	2,705	2,715	184	3,114	851	2,444	2,677	1,401	791	820
Other ores and concentrates	383,243	373,747	355,193	333,636	328,300	363,487	309,917	324,114	300,563	305,225
Base bullion and matte	68,256	79,610	85,889	80,808	84,391	73,194	82,825	71,309	75,247	88,765
Gravel, sand, stone (crushed)	601,655	585,052	339,960	113,223	76,972	138,638	218,514	328,028	369,798	343,423
Slate or block stone	4,119	5,112	5,207	4,429	5,125	5,413	3,601	4,177	4,056	4,515
Crude petroleum	3,241	14,048	21,501	27,598	22,832	31,467	38,068	39,578	41,721	59,499
Asphalt	59,591	49.061	6,479	3,564	2,936	5,392	15,673	50,657	46,119	53,587
Salt	14,712	15,447	21,449	12,970	12,514	15,897	16,321	17,393	17,501	16,359
Other mine products	209,957	200,843	239,760	182,767	183,678	187,857	169,768	184,518	181,528	182,914
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	174,360	98,119	212,781	63,454	199,220	147,689	153,068	168,150	103,564	126,262
Ties	5,207	5,528	4,717	1,901	2,638	4,450	4,648	8,689	2,670	2,736
Pulpwood	222,627	206,177	108,286	215,161	401,090	143,089	157,666	175,125	189,846	195,264
Lumber, timber, box, crate, and cooperage material	319,881	291,648	258,251	177,829	211,764	193,784	233,652	232,114	259,754	258,303
Other forest products	21,494	21,627	11,878	41,369	14,612	10,505	14,540	35,400	29,295	13,653
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum products	220,805	211,881	160,768	114,798	115,210	158,940	200,011	193,356	208,936	229,708
Sugar	25,896	26,018	30,807	15,726	14,855	19,477	17,494	22,780	29,537	25,937
Iron, pig and bloom	17,308	15,738	22,123	12,904	10,153	9,439	9,060	10,345	9,201	9,335
Rails and fastenings	4,432	2,462	1,901	1,516	13,356	21,400	21,092	15,683	19,527	2,205
Iron and steel (bar, etc.)	53,988	50,826	50,767	40,053	59,450	53,149	45,190	42,638	36,809	36,727
Castings, machinery and boilers	9,657	9,321	8,060	7,653	6,753	7,368	9,676	8,641	8,149	7,545
Cement	119,142	122,058	45,135	18,000	22,503	41,686	60,034	85,685	72,225	70,916
Brick and artificial stone	21,837	20,804	18,868	8,603	6,236	10,790	14,982	16,466	15,768	16,915
Lime and plaster	24,203	23,431	20,000	14,392	19,353	20,408	23,172	22,334	21,947	25,356
Sewer pipe and drain tile	3,233	3,099	3,061	690	899	1,984	2,860	3,491	2,857	3,825
Agricultural implements and vehicles other than autos	11,477	9,522	5,206	8,671	11,335	11,111	8,000	9,030	13,595	13,233
Automobiles and auto trucks	19,070	12,080	21,549	37,934	33,553	36,297	31,141	19,788	16,270	12,869
Household goods	6,750	9,778	8,941	3,918	3,231	5,005	2,869	1,709	1,672	1,382
Furniture	2,528	2,564	2,206	1,624	2,177	2,374	1,945	1,602	2,698	2,493
Beverages	22,813	21,833	23,572	26,901	15,925	18,703	17,092	20.595	20,115	19,544
Fertilizers, all kinds	31,196	42,521	46,162	32,491	84,959	131,806	129,004	26,350	22,860	27,401
Paper, printed matter, books	199,009	198,991	213,412	255,628	170,523	163,209	137,701	131,347	121,367	136,255
Wood-pulp	75,500	80,046	70,244	53,268	51,767	48,748	47,849	42,213	45,309	50,371
Fish (fresh, frozen, cured)	3,945	4,788	8,909	8,830	7,705	2,981	2,564	3,087	2,902	3,659
Canned goods (except meats)	14,905	33,575	33,080	17,177	12,476	13,872	16,645	16,550	17,351	17,209
Other manufactures and miscellaneous	326,816	322,550	305,081	225,137	233,112	227,866	274,464	272,125	271,161	277,591
Merchandise	143,483	157,330	140,732	121,885	158,625	162,924	138,315	131,010	126,287	136,381
Grand total, 000 tons	5,228	6,446	5,740	4,567	4,234	3,958	4,275	4,014	4,022	4,677

VI. Transportation—Concluded

23. RAILWAY OPERATING STATISTICS[1]

Classification	1937			1938								
	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Canadian National—												
Operating revenues....$000	15,419	16,461	14,305	11,323	11,442	12,567	11,984	12,035	11,695	12,107	13,537	15,711
Operating expenses....$000	13,352	13,508	12,615	12,789	12,753	13,406	12,614	12,466	12,595	12,374	12,875	13,142
Operating income.....$000	1,760	2,594	1,286	−1,760	1,642	−1,157	−992	−734	−1,257	−680	292	2,203
No. of tons carried.000 tons	3,669	3,746	3,334	2,632	2,472	2,657	2,206	2,543	2,374	2,374	2,683	3,394
Ton miles...000,000 tons	1,250	1,357	1,164	970	858	979	875	851	717	819	939	1,514
Passengers carried.....000	741	681	691	1,085	951	1,013	845	645	700	872	809	661
Passengers carried one mile........000,000 pass.	79	67	54	69	65	72	67	60	73	88	81	69
Total pay-roll........$000	8,818	8,768	8,449	8,318	8,077	8,573	8,139	8,348	8,297	8,470	8,924	8,859
Number of employees.000	74	71	67	68	67	66	64	66	67	66	69	69
Canadian Pacific—												
Operating revenues...$000	14,355	14,770	13,014	10,409	9,455	10,468	10,510	10,659	10,275	11,203	12,294	15,838
Operating expenses....$000	10,850	10,104	9,188	9,402	8,697	9,739	9,552	9,777	9,271	10,220	11,315	11,744
Operating income.....$000	3,142	4,279	3,463	557	324	367	500	422	511	507	491	3,651
No. of tons carried.000 tons	3,131	3,236	3,014	2,370	2,080	2,191	2,187	2,288	2,086	2,100	2,456	3,348
Ton miles...000,000 tons	1,290	1,287	1,165	864	735	829	799	781	656	721	965	1,684
Passengers carried.....000	549	524	499	846	778	773	637	464	554	664	583	514
Passengers carried one mile........000,000 pass.	80	58	50	63	58	62	56	53	71	87	76	70
Total pay-roll........$000	6,042	5,948	5,691	5,967	5,885	6,232	6,184	6,491	6,390	6,034	6,512	6,645
Number of employees..000	48	46	44	46	47	46	47	50	49	45	48	49
All Railways—												
Carloadings.......000 cars	262·03	259·98	235·11	187·36	179·72	199·51	184·73	190·16	187·47	182·64	213·08	249·59
Operating revenues....$000	32,882	34,781	30,585	24,362	23,316	25,925	25,192	25,445	24,577	25,773	28,439	....
Operating expenses....$000	26,546	26,063	24,059	24,211	23,442	25,165	24,112	24,186	23,816	24,515	26,103	....
Operating income.....$000	5,199	7,577	5,390	−1,019	−1,305	−375	−136	96	−490	−12	1,095	....
No. of tons carried 000 tons	8,640	8,987	8,298	6,632	6,066	6,469	5,852	6,396	5,894	5,779	6,516	....
No. of tons carried one mile........000,000 tons	2,739	3,149	2,544	2,023	1,976	2,235	1,841	1,798	1,525	1,596	2,325	....
Passengers carried.....000	1,517	1,409	1,368	2,163	1,931	2,000	1,686	1,308	1,460	1,781	1,614	....
Passengers carried one mile........000,000 pass.	178	142	119	149	137	148	138	128	160	192	172	....
Total pay-roll........$000	15,935	15,980	15,172	15,278	14,955	15,801	15,300	15,848	15,727	15,518	16,447	....
Number of employees..000	130	125	119	121	121	119	117	124	123	119	124	....

[1] October operating revenues C.P.R. $16,935,000. C.N.R. $17,431,000. Carloadings, 256,624.

24. CANAL CARGO TRAFFIC

Canal	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Sault Ste. Marie 000 tons	9,842	3,939	303	....	....	....	971	3,365	5,364	5,552	6,237	6,624	7,141
Welland.. 000 tons	1,697	1,229	62	....	....	....	664	1,740	1,461	1,529	1,588	1,786	2,030
St. Lawrence 000 tons	1,335	989	3	....	....	....	352	1,512	1,184	1,178	1,215	1,296	1,429

25. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John..Entered	147,771	170,572	315,155	304,219	285,104	296,529	191,338	137,531	139,712	157,398	174,064	172,584	....
Cleared	147,899	124,070	328,956	282,013	284,388	295,227	227,321	141.997	146,032	158,132	167,925	171,498	....
Halifax.....Entered	287,269	282,291	504,307	504,982	439,876	485,302	322,682	195,551	178,028	217,540	244,789	267,234	275,774
Cleared	284,430	273,359	488,731	498,480	443,633	481,067	342,997	206,061	180,282	216,988	239,652	268,181	258,965
Quebec.....Entered	385,017	283,369	12,969	....	....	....	189,922	452,639	683,199	929,917	909,188	660,310	518,919
Cleared	376,880	275,601	10,375	....	....	520	192,549	451,702	690,785	917,040	917,789	652,412	525,848
Montreal....Entered	1,102,293	956,500	11,020	....	....	1,171	353,139	1,283,254	1,168,869	1287054	1196301	1101380	7651797
Cleared	1,142,820	1,037,942	20,237	....	....	....	249,572	1,195,060	1,214,395	1286037	1226551	1095360	7486586
Toronto.....Entered	332,584	334,494	46,128	....	....	....	142,201	396,136	500,801	569,025	554,278	409,972	353,729
Cleared	330,300	305,112	28,112	....	....	....	185,757	407,340	496,536	565,176	548,770	412,039	353,046
Vancouver..Entered	1,039,172	887,918	955,300	846,691	797,673	928,968	899,565	906,114	957,953	1,146,702	1150340	1015170	974,856
Cleared	1,028,332	887,159	946,024	864,228	787,497	924,728	885,556	921,133	963,364	1,139,495	1158057	1000801	973,448

26. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John..Entered	50,639	48,409	92,867	83,657	64,792	85,017	62,045	51,965	37,916	34,461	57,120	46,674	....
Cleared	48,915	30,643	279,342	228,884	198,201	178,660	145,589	45,993	59,235	51,238	55,260	54,593	....
Halifax.....Entered	115,087	129,039	112,527	106,770	72,315	116,698	382,621	83,983	67,225	71,128	110,349	84,889	81,220
Cleared	80,698	75,213	104,505	79,387	96,446	122,632	440,582	43,590	56,468	66,264	33,987	77,999	63,220
Quebec.....Entered	70,509	89,237	12,163	....	....	....	20,458	213,752	127,923	161,556	77,852	114,333	150,619
Cleared	44.716	47,822	320	....	....	348	23,720	109,524	67,485	63,590	63,155	58,671	71,165
Montreal....Entered	....	1,161,167	7,614	....	....	....	429,323	1,609,094	1,356,458	1378705	1267489	1271461	8938686
Cleared	....	879,809	96,824	....	....	....	116,219	951,791	913,264	885,939	759,358	712,684	5418196
Toronto.....Entered	463,529	448,950	54,319	....	....	....	161,948	443,292	380,918	419,506	410,760	354,790	483,598
Cleared	67,995	52,690	1,876	....	....	....	19,277	80,940	67,738	46,488	81,211	79,939	80,197
Vancouver..Entered	460,775	346,267	358,459	304,807	286,558	283,749	314,638	297,167	337,952	330,727	333,871	311,925	321,623
Cleared	230,462	224,492	253,255	193,815	201,833	194,517	191,461	191,848	153,129	158,462	147,445	208,293	248,249

VII. Employment

27. UNADJUSTED INDEXES OF EMPLOYMENT BY INDUSTRIES, FIRST OF MONTH—1926 = 100

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
All Industries	125·2	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	112·1	115·1	116·7	114·6
MANUFACTURING	119·0	116·3	108·6	110·3	110·5	110·8	110·6	112·3	111·8	110·0	113·8	112·5	110·9
Animal products—edible	138·2	136·8	127·6	122·5	119·6	121·1	124·4	134·8	139·0	142·1	140·7	134·4	133·4
Fur and products	99·5	93·4	76·4	76·1	82·0	91·2	94·4	103·6	97·7	94·5	94·6	96·5	95·1
Leather and products	109·2	102·8	99·4	103·9	108·4	109·2	108·5	105·3	103·4	109·3	113·9	113·3	106·1
Lumber and products	89·0	79·9	70·1	72·0	74·5	74·2	77·3	86·3	89·9	90·8	89·5	82·5	77·7
Rough and dressed lumber	77·4	63·8	54·5	58·0	61·7	61·2	66·3	79·2	84·6	86·4	84·6	72·9	66·5
Furniture	93·5	92·0	82·9	85·7	84·1	82·5	80·2	79·9	81·6	81·3	84·2	86·3	88·8
Other lumber products	121·4	120·3	108·3	105·2	107·4	108·9	109·9	114·2	113·6	112·9	109·4	110·0	104·8
Musical instruments	56·8	52·2	36·5	40·3	42·5	47·3	46·7	45·1	52·8	58·4	58·4	58·3	53·5
Plant products—edible	138·0	122·3	103·3	104·7	103·1	105·2	107·4	111·5	120·9	128·7	157·5	146·9	134·7
Pulp and paper products	113·9	111·8	107·4	107·0	103·8	105·4	103·0	105·3	106·7	107·3	107·1	108·2	107·5
Pulp and paper	109·0	103·8	99·1	97·5	92·2	95·4	90·9	94·4	97·5	99·1	97·7	99·2	96·9
Paper products	139·0	138·8	128·6	129·2	129·6	131·0	129·5	130·8	130·9	130·7	135·6	135·8	136·0
Printing and publishing	111·7	113·0	111·0	111·8	110·1	109·8	109·8	110·7	110·4	110·1	109·7	110·6	111·7
Rubber products	115·1	111·6	97·8	100·0	98·5	100·4	100·5	100·8	97·8	97·2	102·9	104·4	106·1
Textile products	128·9	126·6	116·4	122·8	124·6	124·4	122·3	119·3	116·0	113·7	119·5	123·0	122·6
Thread, yarn and cloth	140·9	143·2	134·5	137·5	136·6	130·8	128·5	126·1	124·1	122·3	127·8	129·9	130·4
Hosiery and knit goods	129·2	128·7	117·3	123·1	124·4	125·5	122·4	121·2	118·9	115·2	119·7	122·5	124·9
Garments and personal furnishings	123·3	116·9	105·6	116·2	120·3	123·6	121·2	116·5	112·3	108·5	116·3	121·0	118·7
Other textile products	108·6	102·0	92·8	98·1	101·3	106·1	106·7	104·2	98·6	100·9	104·0	109·1	107·1
Tobacco	100·3	141·5	157·1	153·3	150·1	120·8	101·0	102·5	97·4	99·7	100·2	96·3	96·4
Beverages	161·3	161·6	157·3	156·1	153·8	159·0	162·3	167·7	174·7	172·8	174·3	173·2	166·9
Chemicals and allied products	159·9	157·4	151·0	153·8	158·3	160·9	166·4	161·2	155·6	157·2	159·7	159·4	159·6
Clay, glass and stone products	94·4	92·9	79·4	79·8	76·1	77·4	82·4	92·9	94·9	93·8	93·5	91·7	89·3
Electric light and power	129·6	128·4	123·8	117·5	116·0	119·0	121·6	128·0	134·2	134·7	136·0	136·6	137·9
Electrical apparatus	158·6	152·9	146·9	142·9	142·0	135·8	136·8	136·8	138·0	132·2	139·2	137·5	136·0
Iron and steel products	109·3	108·7	102·8	104·6	105·3	105·8	104·5	104·8	100·0	91·1	93·1	92·4	93·9
Crude, rolled and forged products	144·3	139·2	125·6	130·2	126·6	132·2	124·5	130·9	124·8	112·2	115·4	109·4	115·4
Machinery	134·9	133·3	125·6	128·8	127·5	124·6	123·2	123·4	122·1	120·0	120·9	116·4	113·7
Agricultural implements	80·2	74·4	75·2	76·9	81·1	76·7	72·5	67·6	67·4	58·8	51·0	54·2	60·7
Land vehicles	98·0	100·0	97·9	99·5	100·3	99·7	99·4	99·6	92·3	77·7	81·7	82·4	84·6
Automobiles and parts	151·9	159·1	156·7	160·2	161·2	155·5	151·9	152·6	132·7	86·4	103·5	115·9	132·5
Steel shipbuilding and repairing	68·2	79·9	68·1	76·0	77·9	85·4	82·7	84·5	84·4	85·8	75·9	71·8	72·0
Heating appliances	135·0	126·8	88·9	98·8	110·1	116·1	118·5	130·3	131·2	132·2	138·7	143·5	139·5
Iron and steel fabrication	130·4	123·4	122·3	120·6	118·5	124·0	123·2	124·2	123·6	121·8	116·1	107·4	96·8
Foundry and machine shop products	120·6	120·0	115·1	117·7	116·1	115·9	113·5	110·5	100·4	94·3	105·5	106·1	106·3
Other iron and steel products	113·5	112·3	103·7	101·4	102·9	103·2	103·0	101·5	99·6	99·7	101·2	101·7	103·7
Non-ferrous metal products	159·7	158·3	152·4	154·8	153·4	155·1	156·6	156·8	156·2	156·4	160·3	157·4	155·6
Non-metallic mineral products	149·5	151·4	149·1	149·7	149·6	149·8	156·9	158·8	160·0	162·0	161·7	160·2	156·1
Miscellaneous	139·8	133·2	125·5	131·7	133·0	134·5	137·2	142·3	147·0	145·4	147·2	149·8	146·0
LOGGING	306·3	355·4	323·6	290·7	212·7	115·0	97·5	93·6	86·1	59·6	58·6	78·8	130·8
MINING	161·1	162·3	155·2	154·3	153·9	151·3	149·7	153·3	154·5	153·6	157·4	160·8	163·4
Coal	93·2	98·3	97·9	95·2	94·3	89·0	85·7	85·5	85·1	83·9	88·4	91·9	92·9
Metallic ores	320·4	316·7	303·6	307·7	307·4	307·6	306·1	316·6	318·4	319·3	326·9	331·8	335·5
Non-metallics (except minerals)	145·4	140·2	117·3	114·8	116·6	118·3	123·4	129·3	137·3	134·5	128·3	128·5	135·8
COMMUNICATIONS	88·9	85·9	85·1	82·9	82·2	82·5	82·5	84·7	87·2	88·2	88·3	87·2	85·5
Telegraphs	101·9	95·6	94·4	91·5	90·8	90·8	90·1	97·0	100·9	101·8	102·7	101·2	97·0
Telephones	85·3	83·3	82·5	80·6	79·9	80·2	80·4	81·4	83·4	84·4	84·3	83·4	82·3
TRANSPORTATION	87·2	84·1	82·0	79·6	79·0	78·5	83·9	84·9	86·3	86·9	88·7	90·1	87·9
Street railways and cartage	116·8	113·5	112·6	110·6	110·4	110·9	114·0	115·6	121·5	119·3	124·8	127·9	125·2
Steam railways	77·4	75·0	75·1	74·3	73·8	72·2	72·4	73·1	73·4	74·2	76·3	77·9	75·7
Shipping and stevedoring	93·1	87·5	74·1	64·4	62·8	65·7	96·9	97·9	98·6	102·4	98·3	96·1	94·6
CONSTRUCTION AND MAINTENANCE	131·7	104·2	81·9	71·6	71·4	71·6	88·2	114·5	124·9	128·0	133·8	143·5	122·5
Building	85·3	75·4	56·9	49·1	44·9	43·9	46·8	54·5	60·9	64·6	71·7	77·8	80·4
Highway	250·8	182·5	131·3	106·7	108·8	116·6	160·9	223·2	250·7	261·4	262·1	289·3	238·2
Railway	66·2	59·4	60·7	61·5	63·2	57·5	61·9	72·9	71·6	66·7	76·1	73·1	56·3
SERVICES	131·0	130·6	132·5	128·4	127·1	129·8	131·9	135·3	146·1	143·5	146·7	136·1	132·8
Hotels and restaurants	125·0	126·1	130·1	124·5	122·5	123·0	124·1	128·5	143·9	141·6	146·5	131·9	126·5
Personal (chiefly laundries)	141·1	138·7	137·9	134·3	134·3	141·4	144·2	146·1	149·6	146·5	146·9	142·8	143·3
TRADE	137·0	139·6	141·7	127·9	126·0	127·1	131·3	131·5	133·3	132·1	131·0	134·5	135·6
Retail	144·6	149·0	153·0	133·4	130·7	132·3	137·7	137·4	139·4	137·3	134·9	139·5	141·3
Wholesale	119·9	118·5	116·2	115·6	115·5	115·3	116·8	118·0	118·9	119·6	121·8	122·8	122·0

28. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	106·4	104·3	99·0	97·5	98·5	100·6	104·5	107·3	106·4	104·7	106·6	108·2	107·1
Quebec	103·8	99·3	100·0	97·9	99·7	100·4	103·8	103·8	109·1	109·6	110·2	117·1	119·1
Toronto	112·7	111·9	108·4	106·1	105·6	106·0	106·3	106·7	107·4	105·6	108·1	109·4	109·6
Ottawa	111·7	105·2	104·9	101·4	99·7	101·7	103·0	106·3	106·8	107·7	109·0	108·3	106·1
Hamilton	119·4	116·2	109·8	107·9	106·1	106·4	107·2	106·6	109·9	108·3	109·2	104·1	103·8
Windsor	154·1	153·1	147·8	154·3	153·1	148·9	148·9	146·0	128·8	105·2	121·1	126·7	130·6
Winnipeg	98·0	95·4	92·0	89·3	89·6	89·6	91·6	92·8	95·2	95·2	96·5	96·3	94·7
Vancouver	115·0	109·5	108·4	105·3	104·2	104·6	105·9	106·4	111·0	112·2	114·9	114·7	110·4

VII. Employment—Concluded

29. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT FIRST OF MONTH

1926=100

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
All Industries	**119·8**	**118·8**	**117·8**	**114·7**	**112·3**	**111·2**	**111·5**	**111·9**	**111·4**	**109·0**	**110·6**	**111·0**	**109·7**
Manufacturing	118·0	117·6	115·9	114·5	112·9	111·7	109·7	110·2	109·5	107·5	110·6	109·0	109·9
Leather and products	110·1	106·7	112·4	108·2	107·1	105·8	104·1	102·3	103·8	106·9	110·2	109·6	107·0
Rough and dressed lumber	77·2	71·8	70·0	71·6	75·4	73·7	70·7	70·7	69·3	69·0	69·6	64·8	66·4
Furniture	86·9	86·1	87·9	86·1	84·4	83·2	81·9	81·1	83·4	85·3	85·5	82·3	82·5
Musical instruments	45·1	41·8	36·7	44·9	48·8	57·8	57·6	54·5	58·5	58·1	50·7	48·0	42·5
Pulp and paper	106·5	104·3	103·0	103·8	97·3	99·6	91·7	92·6	94·4	93·3	94·0	96·2	94·7
Paper products	134·7	134·6	135·1	133·5	131·7	132·9	130·0	129·8	131·0	130·3	133·6	132·4	131·8
Printing and publishing	111·1	111·3	109·9	110·7	111·2	110·6	110·8	110·7	111·3	110·2	110·3	110·6	111·1
Rubber products	114·2	108·5	99·5	100·5	97·3	99·9	101·4	101·2	97·9	98·1	103·6	104·6	105·3
Textile products	126·9	127·4	122·5	123·7	122·3	120·5	119·0	117·8	117·3	117·6	121·2	121·5	120·7
Thread, yarn and cloth	140·6	141·4	136·0	137·8	135·0	129·6	128·5	125·8	126·1	123·2	127·4	130·6	130·1
Hosiery and knit goods	124·8	124·6	120·8	125·0	124·2	123·4	121·3	122·1	119·7	118·2	121·5	122·3	120·7
Clay, glass and stone products	89·7	94·7	90·1	93·1	89·2	87·2	83·0	86·6	85·7	84·1	84·5	83·9	84·9
Electric light and power	127·8	129·8	125·8	121·3	119·8	122·6	124·0	128·1	132·5	130·6	130·5	131·7	135·7
Electric apparatus	151·8	151·1	150·2	146·2	146·5	139·3	138·9	138·3	136·8	132·2	136·5	132·2	130·1
Iron and steel products	113·9	111·4	108·4	104·0	101·2	99·5	98·4	100·1	98·3	93·2	97·6	97·4	97·8
Crude, rolled and forged products	146·3	141·6	138·5	128·5	124·6	123·1	119·4	126·0	124·7	113·2	117·8	113·1	117·0
Machinery other than vehicles	133·7	132·1	128·4	132·6	130·0	125·9	123·4	122·2	119·8	117·6	120·3	115·2	112·7
Agricultural implements	93·6	85·4	84·8	75·5	74·4	67·9	65·3	60·5	58·6	56·2	57·4	65·0	70·8
Logging	246·6	245·3	223·3	200·1	171·1	146·1	135·8	121·9	121·1	90·4	89·5	91·0	105·3
Mining	154·3	156·2	154·0	154·5	156·6	156·6	155·0	156·7	156·7	154·4	156·2	156·4	156·5
Metallic ores	309·0	312·3	311·1	315·6	313·7	314·5	311·4	320·1	318·4	313·0	320·2	323·1	323·5
Non-metallic minerals (except coal)	135·6	137·6	125·5	129·6	131·6	130·7	130·9	125·8	130·0	124·4	117·5	117·1	126·7
Telephones	84·6	82·6	83·0	82·6	81·7	81·7	81·8	81·8	82·8	82·5	82·0	81·9	81·6
Transportation	82·9	81·3	85·0	84·2	84·5	83·3	86·8	84·2	84·3	84·0	85·2	85·6	83·6
Street railways and cartage	114·4	113·4	114·7	113·8	113·5	114·1	115·5	115·6	120·2	117·5	121·2	123·5	122·6
Steam railways	75·6	74·6	75·8	76·8	76·3	74·7	74·5	74·3	72·7	72·2	73·4	74·7	73·9
Shipping and stevedoring	84·2	78·7	94·3	82·0	79·7	80·8	94·8	89·4	89·2	91·5	87·5	83·9	85·5
Construction and Maintenance	115·4	110·6	106·9	97·0	98·2	99·7	102·9	107·7	101·1	97·9	104·8	116·9	107·4
Building	72·8	72·2	66·9	60·1	56·2	53·9	50·9	53·5	56·2	56·2	61·9	66·3	68·6
Highway	208·1	184·3	158·2	135·2	136·9	150·5	189·7	232·7	215·9	213·6	215·2	239·9	197·7
Railway	65·2	68·8	73·7	70·2	70·7	67·8	65·6	66·5	61·9	57·5	63·9	64·5	55·5
Hotels and Restaurants	127·3	130·3	133·8	130·0	128·4	131·0	131·6	130·7	135·9	128·3	130·4	134·4	135·2
Trade	135·1	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7	131·9	134·0	133·7
Retail	144·3	142·6	138·8	135·7	134·1	135·6	138·8	138·4	139·3	141·1	138·8	141·5	141·0
Wholesale	116·5	116·3	117·8	118·2	118·9	117·8	118·7	118·6	118·4	118·5	119·9	119·2	118·6
Economic Areas—													
Maritime Provinces	126·8	124·7	119·6	116·4	112·2	107·7	109·5	108·9	108·4	114·7	106·4	110·4	112·2
Quebec	125·2	127·1	128·3	120·7	115·4	116·0	117·3	117·6	115·1	112·4	112·4	115·7	114·9
Ontario	127·5	124·7	124·3	120·3	116·5	113·2	110·8	110·6	111·3	109·0	112·3	111·8	112·4
Prairie Provinces	100·7	98·3	99·0	96·5	99·4	97·5	97·1	97·6	96·5	99·1	105·7	106·3	102·5
British Columbia	108·5	109·1	107·5	105·0	102·3	104·9	103·1	102·3	102·9	99·7	105·0	106·1	104·6
Cities—													
Montreal	102·1	102·6	106·7	103·8	104·0	105·3	105·6	103·9	102·6	101·0	103·1	103·9	102·8
Quebec	101·7	99·6	104·4	103·7	103·1	103·5	103·8	102·1	107·9	106·1	105·5	113·0	116·7
Toronto	110·1	109·0	111·5	109·4	108·9	108·2	106·6	106·2	106·8	104·8	106·5	106·5	107·0
Ottawa	109·7	106·6	108·9	105·3	102·9	103·9	102·9	104·4	104·8	104·5	106·0	105·1	104·8
Hamilton	117·6	114·4	112·3	108·9	106·4	106·3	107·4	106·8	109·4	107·1	110·0	104·2	102·3
Windsor	165·7	160·7	158·9	153·4	145·5	134·8	132·4	133·0	125·4	109·4	134·3	138·8	140·4
Winnipeg	95·7	93·9	93·9	91·6	92·7	93·0	93·2	93·0	94·2	93·2	93·5	93·6	92·5
Vancouver	114·5	110·6	115·6	111·1	106·9	106·1	105·0	104·2	108·7	107·9	110·0	111·7	110·0

30. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Labour Factors—													
Percentage unemployment in trade unions.....p.c.	8·9	11·2	13·0	12·4	13·7	12·8	13·1	13·2	13·5	14·0	11·6	10·4	......
Employment: Applications. No.	65,551	70,860	56.711	65,683	50,894	70,150	58,638	58,674	58,975	59,987	68,590	69·960	74,715
Vacancies....No.	40,347	37,348	34,479	29,253	23,767	24,243	25,072	29,033	33,485	33,246	44,028	39,279	36,970
Placements..No.	37,605	35,109	33,109	27,818	22,776	22,595	22,889	27,063	31,828	31,867	41,891	37,367	35,348
Strikes and Lockouts:—													
Disputes in existence......No.	30	26	18	24	11	16	15	15	19	15	19	15	31
Number of employees....No.	7,521	6,344	3,342	4,293	1,644	2,406	2,874	2,054	2,366	1,423	2,083	2,173	3,146
Time loss in working days....	55,692	41,832	29,898	31,939	4.456	10,134	17,548	11,727	12,216	10,435	14,308	18,840	18,122
Wage earners unemployed.000	251	301	381	403	436	456	437	400	387	407	362	346	......
Vital Statistics—[1]													
Births	6,907	6,316	6,847	6.712	6,637	7,179	6,813	7,023	7,227	7,283	7,473	7,284	......
Deaths	4,314	4,057	4.661	4,632	4,147	4,796	4,606	4,595	4,122	3,872	3,686	4,306	......
Marriages	4,245	3,396	3,147	2,413	2,373	1,927	2,933	3,213	5,089	3,686	3,664	4,751	......
Immigration—													
Total	1,652	1,110	945	686	758	1,222	2,010	1,637	1,822	1,720	1,504	2,011	......
Returned Canadians from U.S.	407	357	388	276	292	374	493	596	517	389	435	325	......

[1] Cities of 10,000 or over.

VIII. Prices

31. INDEX NUMBERS OF WHOLESALE PRICES, 1926=100

Group	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Totals	**84·7**	**83·1**	**82·7**	**83·8**	**83·6**	**83·1**	**82·3**	**80·3**	**80·1**	**78·6**	**76·0**	**74·5**	**74·1**
Component Material—													
Vegetable products	87·6	84·7	85·3	87·4	87·0	85·1	84·0	79·1	78·6	74·4	67·0	61·8	60·8
Animal products	81·7	80·6	78·2	77·2	77·8	79·2	79·1	77·2	77·8	78·3	76·2	76·4	74·8
Textiles	70·8	69·5	69·0	68·6	68·6	67·9	67·8	67·7	67·2	67·2	66·9	66·7	66·5
Wood and paper	76·2	75·9	75·5	79·6	79·4	79·0	77·6	77·2	76·7	76·7	76·8	77·0	77·1
Iron and its products	105·0	104·2	104·1	103·9	103·7	103·4	102·5	101·5	101·4	97·8	98·0	98·2	98·1
Non-ferrous metals	77·4	73·5	72·3	72·5	71·1	71·3	70·6	69·0	67·8	70·5	70·0	70·7	73·0
Non-metallic minerals	87·3	87·2	87·1	87·1	87·1	87·0	86·6	87·1	87·1	86·7	86·7	86·9	86·4
Chemicals	81·9	81·3	80·7	80·8	80·6	80·5	80·4	80·5	80·1	79·4	79·4	79·5	79·5
Purpose—Consumers' goods	80·6	79·3	79·1	78·7	79·1	79·0	78·5	77·7	77·8	77·8	76·5	76·1	75·3
Foods, beverages and tobacco	83·0	81·8	80·3	79·8	80·7	81·2	80·6	78·4	79·2	79·0	75·8	74·3	73·0
Producers' goods	84·8	82·4	82·7	84·5	83·7	82·5	81·9	78·9	78·5	76·1	71·9	69·0	68·6
Producers' equipment	94·5	94·3	94·2	94·5	94·5	94·5	94·5	95·5	95·5	95·5	95·5	95·6	95·3
Producers' materials	83·7	81·1	81·4	83·4	82·5	81·2	80·4	77·0	76·6	73·9	69·3	66·0	65·6
Building and construction materials	92·6	91·9	91·7	91·6	91·4	91·0	89·9	89·4	88·9	89·2	90·1	89·7	89·8
Manufacturers' materials	82·2	79·3	79·6	82·0	81·0	79·5	78·8	74·9	74.5	71·3	65·8	62·0	61·5
Origin—Raw and partly manufactured	83·5	81·2	80·8	82·0	81·1	79·7	79·0	75·8	75·3	72·5	67·5	65·6	65·1
Fully and chiefly manufact'd	81·4	80·6	80·2	81·6	82·0	82·0	81·3	79·4	79·2	78·4	77·0	75·6	74·8
FIELD ORIGIN—Raw	80·8	76·5	77·7	80·9	80·0	77·0	76·0	69·5	69·5	63·4	53·2	47·6	46·9
Manufactured	83·3	82·4	82·5	83·3	83·4	82·5	81·4	79·0	78·1	76·8	74·3	71·1	70·2
Totals	82·1	79·7	80·3	82·2	81·8	80·0	78·9	74·6	74·1	70·6	64·6	60·3	59·4
ANIMAL ORIGIN—Raw	84·5	84·5	81·6	80·9	79·4	79·9	80·7	81·1	79·5	79·4	78·0	80·1	79·4
Manufactured	79·1	77·5	76·1	75·4	77·1	78·6	78·1	74·3	75·0	75·7	74·0	73·3	71·1
Totals	81·4	80·5	78·5	77·8	78·1	79·2	79·2	77·2	77·0	77·3	75·7	76·2	75·0
CANADIAN FARM PRODUCTS-Field	86·3	81·9	83·9	88·8	87·5	83·8	83·2	74·6	74·3	65·9	54·9	53·4	53·6
Animal	86·9	87·4	84·6	82·2	81·1	81·7	81·2	81·8	80·5	80·8	79·7	81·1	81·0
Totals	86·5	84·0	84·2	86·3	85·1	83·0	82·5	77·3	76·6	71·5	64·2	63·8	63·8
MARINE ORIGIN—Raw	85·6	82·1	73·2	70·9	73·1	69·5	56·0	56·0	55·4	56·7	62·6	72·7	76·3
Manufactured	72·6	73·7	73·8	74·1	74·6	74·7	74·0	72·5	72·4	71·0	70·8	69·9	70·6
Totals	76·1	76·0	73·6	73·2	74·2	73·3	69·1	68·0	67·8	67·1	68·6	70·6	72·1
FOREST ORIGIN—Raw	92·8	92·1	91·3	89·6	89·2	88·2	85·9	84·8	83·6	83·9	84·3	84·4	84·4
Manufactured	61·2	61·2	61·3	70·2	70·2	70·3	69·8	69·9	70·2	69·9	69·7	69·9	70·1
Totals	75·9	75·6	75·3	79·2	79·1	78·6	77·3	76·8	76·4	76·4	76·5	76·7	76·8
MINERAL ORIGIN—Raw	84·0	82·7	82·3	82·2	81·8	82·0	81·2	80·8	80·7	81·2	81·0	81·8	81·9
Manufactured	92·8	92·4	92·0	92·3	92·1	91·9	91·6	91·4	91·3	89·7	89·6	89·6	89·2
Totals	88·9	88·1	87·7	87·8	87·5	87·5	87·0	86·7	86·6	85·9	85·8	86·1	85·9
Imports	**89·8**	**87·0**	**85·9**	**85·7**	**84·8**	**84·2**	**83·1**	**82·7**	**82·2**	**82·9**	**82·7**	**82·2**	**82·0**
Exports	**80·7**	**78·2**	**78·9**	**82·3**	**81·4**	**79·7**	**78·7**	**76·2**	**73·8**	**70·4**	**65·2**	**61·9**	**61·5**
Commodity Groups—													
Fruits	98·1	80·4	73·5	64·1	64·9	67·5	67·8	68·5	70·4	73·4	74·9	74·9	71·2
Grains	92·1	87·0	89·2	94·7	93·3	89·2	88·5	78·6	77·5	67·5	53·8	45·3	43·8
Flour and milled products	95·0	93·0	94·5	97·3	98·2	95·9	93·2	87·0	86·3	81·4	73·6	64·5	64·2
Rubber and its products	63·7	63·1	63·2	63·0	63·0	62·7	62·1	60·9	58·7	59·7	58·1	58·2	57·5
Sugar and its products	87·8	87·6	87·2	87·3	87·1	86·7	85·3	83·9	82·6	82·7	82·6	82·7	82·5
Tobacco	55·5	55·5	52·4	52·4	52·4	52·4	52·4	52·4	52·5	52·5	52·5	52·5	52·5
Fishery products	79·6	78·9	76·0	75·3	76·4	75·3	70·0	69·0	68·6	68·2	70·3	73·1	74·9
Furs	64·3	64·3	62·6	62·6	59·7	59·4	59·4	54·8	47·9	47·9	47·9	47·9	47·9
Hides and skins	95·1	85·2	73·0	78·3	65·5	61·1	54·2	55·1	49·4	53·6	62·2	65·6	74·8
Leather, unmanufactured	98·6	96·5	94·3	93·6	90·1	86·5	84·4	84·4	81·7	81·7	81·7	83·9	83·9
Boots and shoes	96·1	93·9	95·5	94·5	93·6	93·0	92·4	92·4	90·1	89·5	90·0	90·0	90·0
Live stock	88·7	85·2	83·1	76·3	74·5	79·2	82·4	86·4	94·4	94·9	88·2	78·1	73·0
Meats and poultry	82·4	77·5	74·3	73·5	73·5	75·7	81·0	82·7	88·1	89·1	84·0	81·6	74·9
Milk and its products	79·6	82·5	82·6	83·9	86·7	89·2	86·7	78·6	75·4	74·9	73·3	74·5	74·5
Eggs	78·3	80·0	70·8	61·1	62·0	59·9	54·7	59·7	63·7	68·8	68·1	75·7	79·8
Cotton, raw	50·9	48·8	50·1	51·5	53·6	52·6	53·4	52·8	51·7	53·6	50·9	49·3	52·6
Cotton yarn and thread	82·8	82·8	82·8	82·7	82·7	82·7	82·7	82·7	82·7	82·7	81·5	81·5	81·5
Knit goods	85·0	83·9	83·9	83·9	83·9	82·7	82·7	82·7	82·7	82·7	82·7	81·9	81·9
Silk, raw	27·7	26·7	25·6	25·4	26·0	26·3	26·4	26·3	26·1	29·3	28·2	28·5	29·9
Artificial silk and its products	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	78·0	71·9	68·6	63·7	58·0	54·7	50·6	50·6	49·0	51·5	53·1	52·7	53·9
Wool, yarns	90·2	89·2	80·5	80·1	80·2	77·9	78·3	78·2	78·6	77·6	76·7	75·9	75·5
Newsprint	58·1	58·1	58·2	68·5	68·5	68·6	68·0	68·2	68·4	68·1	67·9	68·1	68·3
Lumber and timber	93·5	93·0	92·5	92·1	92·2	91·2	89·1	88·2	87·8	88·4	90·4	89·9	89·9
Pulp	91·1	90·2	88·7	83·9	82·3	81·4	78·5	77·0	73·9	73·5	72·0	71·7	71·8
Pig iron and steel billets	101·7	103·2	103·2	101·7	101·7	101·7	101·7	101·7	101·7	90·2	90·2	90·2	90·2
Rolling mill products	111·6	111·9	111·7	111·6	111·0	110·6	109·4	108·7	108·7	105·2	105·1	105·0	104·9
Scrap	86·9	72·2	70·5	70·5	70·5	70·5	65·8	56·0	54·7	60·3	64·7	70·0	70·0
Aluminium	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	88·3	88·3	88·3
Brass, copper and products	83·3	75·2	73·0	75·1	72·3	72·1	72·0	70·0	66·5	72·1	73·6	74·5	79·4
Lead and its products	60·3	57·4	55·3	54·6	52·9	54·5	53·8	50·4	49·5	51·9	49·8	51·9	53·7
Silver	72·1	72·1	72·3	72·3	72·1	72·0	69·4	69·5	69·7	69·4	69·2	69·4	69·7
Zinc and its products	53·9	49·7	48·8	46·6	45·3	45·3	43·9	41·8	42·2	45·3	43·6	44·2	46·3
Clay and allied material prod'ts	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	84·5	84·5	83·8	83·8
Coal	93·2	93·5	93·5	93·5	93·5	93·5	92·6	93·9	94·0	94·3	94·5	95·6	96·6
Coke	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0
Petroleum and products	74·4	74·4	73·8	73·1	73·1	72·8	72·8	72·8	72·7	72·9	72·9	72·9	70·9
Asbestos	75·8	75·8	75·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8
Fertilizers	74·5	74·5	75·2	75·2	75·2	75·2	75·2	75·4	75·4	81·1	82·8	82·8	82·8

VIII. Prices—Continued

32. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W.............bush.	·533	·474	·495	·565	·567	·521	·502	·491	·455	·413	·312	·295	·281
Wheat, No. 1 Man. Northern "	1·423	1·346	1·374	1·491	1·446	1·384	1·384	1·152	1·143	·984	·766	·633	·615
Flour, First Patent 2-98's jute..............................	7·800	7·400	7·800	7·975	7·950	7·640	7·475	7·000	7·200	6·750	6·000	5·170	5·025
Sugar, Br. West Indies, Montreal..................cwt.	2·255	2·225	2·225	2·235	2·100	1·990	1·938	1·975	2·025	2·050	2·000	2·020	2,000
Sugar, granulated, Montreal "	5·085	5·085	5·085	5·085	5·085	5·085	4·990	4·895	4·800	4·800	4·800	4·800	4·800
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[2].... lb.	·163	·147	·152	·147	·147	·137	·120	·117	·127	·156	·162	·163	·172
Cattle, steers, good, over 1,050 lbs.................. cwt.	7·600	7·380	7·050	5·930	5·580	5·800	6·070	6·440	7·280	7·070	7·030	5·930	5·700
Hogs, bacon, Toronto...... "	8·740	8·200	8·320	8·560	9·020	9·870	9·940	10·220	10·920	11·940	9·660	9·150	8·010
Beef hides, packer hides, native steers............. lb.	·160	·155	·140	·140	·113	·100	·090	·090	·075	·105	·110	·115	·130
Leather, green hide crops.. "	·430	·430	·430	·430	·400	·380	·380	·380	·360	·360	·360	·360	·360
Box sides, B, Oshawa...... ft.	·260	·240	·230	·220	·220	·210	·200	·200	·200	·200	·200	·220	·220
Butter, creamery, finest, Montreal................. lb.	·293	·314	·314	·328	·353	·369	·337	·282	·267	·266	·252	·243	·243
Cheese, Canadian, old, large, Montreal................. "	·180	·180	·180	·180	·180	·185	·180	·180	·180	·180	·180	·180	·180
Eggs, Grade "A", Montreal doz.	·428	·447	·354	·286	·293	·278	·254	·278	·293	·328	·330	·395	·445
Coton, raw 1-11/16°. Hamilton..................... lb.	·104	·100	·102	·104	·109	·105	·109	·109	·106	·109	·104	·100	·107
Cotton yarns, 10's white, single.................... "	·260	·281	·281	·270	·250	·250	·250	·250	·250	·250	·250	·250	·250
Silk, raw, New York[2]...... "	1·912	1·808	1·748	1·737	1·766	1·723	1·722	1·711	1·718	1·925	1·856	1·878	1·955
Wool, eastern bright ¼ blood "	·255	·245	·235	·210	·186	·175	·160	·160	·150	·160	·160	·160	·165
Wool, western range, semi-bright, ½ blood........... "	·210	·195	·185	·180	·165	·160	·150	·150	·150	·160	·165	·165	·165
Pulp, groundwood, No. 1... ton	26·912	26·418	26·081	24·882	23·929	23·379	21·640	21·572	21·004	20·799	20·698	20·466	20·842
Pig-iron, malleable......... "	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	20·500	20·500	20·500	20·500
Steel, merchant bars, mill..100 lb.	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·550	2·550	2·550	2·550
Copper, electrolytic, domestic, Montreal............ cwt.	12·098	10·757	10·614	10·779	10·360	10·317	10·295	9·776	9·418	10·409	10·614	10·793	11·580
Lead, domestic, Montreal.. "	4·825	4·576	4·402	4·352	4·220	4·354	4·292	4·010	3·933	4·136	3·975	4·150	4·303
Tin ingots, Straits, Toronto. lb.	·550	·490	·455	·450	·450	·448	·425	·413	·445	·465	·463	·465	·486
Zinc, domestic, Montreal... cwt.	4·750	4·371	4·298	4·102	3·987	3·987	3·863	3·679	3·712	3·988	3·834	3·888	4·073
Coal, anthracite, Toronto.. ton	10·090	10·350	10·350	10·350	10·350	10·350	9·930	9·680	9·670	9·930	10·186	10·444	10·444
Coal, bituminous, N.S. run-of-mine.................. ton	5·250	5·250	5·250	5·250	5·250	5·250	5·250	5·500	5·500	5·500	5·500	5·500	5·500
Gasoline, Toronto.......... gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·150
Sulphuric acid, 66° Beaume.net ton	16·000	16·000	16·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000

33. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[3]	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
United States—													
Fisher, 200: 1926...............	89·2	86·3	83·8	83·4	82·6	82·2	80·9	80·9	80·9	81·5	......	......	......
Bureau of Labour, 784: 1926.....	85·4	83·3	81·7	80·9	79·8	79·7	78·7	78·1	78·3	78·8	78·1	......	......
Annalist, 94: 1926...............	91·6	88·0	85·5	84·2	82·8	82·5	80·7	80·5	80·4	81·2	79·9	......	......
United Kingdom—													
Board of Trade, 200: 1930......	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	99·5	98·4	......
Economist, 58: 1927............	79·7	77·0	77·2	76·2	75·5	74·1	73·3	72·9	......	......	......	......	......
France, Statistique Générale, 126: 1913..........................	628	621	631	636	631	634	643	654	660	652	649	652	......
Germany, Federal Statistical Office, 400: 1913...............	105·9	105·5	105·5	105·6	105·7	105·8	105·6	105·4	105·6	105·6	105·7	......	......
Belgium, Ministry of Labour, 130: 1914......................	683	663	659	660	657	644	640	631	629	623	620	622	......
Netherlands, Central Bureau Statistics, 48: 1913.................	97	97	96	97	95	93	92	92	92	90	90	......	......
Norway, Official, 95: 1913........	161	160	159	158	157	155	154	154	153	154	152	151	......
Sweden, Commerce Dept., 160: 1913..........................	139	137	136	135	134	132	131	130	130	130	128	......	......
Finland, Official, 139: 1926........	104	102	102	102	101	100	99	98	97	97	98	97	......
India, Dept. of Statistics, 72: 1914.	104	103	101	99	97	96	94	94	94	95	94	95	......
Japan, Bank of Japan, 56: 1913....	178·7	179·5	182·3	185·4	188·4	190·0	186·5	188·1	192·2	192·2	......	......	......
Australia, Commonwealth Statistician, 92: 1913.................	152·9	147·5	145·4	146·7	147·1	147·3	149·3	150·8	......	......	......	......	......
New Zealand, Official, 180: 1909-1913..........................	152·9	156·4	156·5	153·3	152·8	152·2	151·9	151·4	151·7	150·8	151·4	......	......
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.................	89	88	88	88	90	89	90	91	92	92	91	92	......

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[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Canadian Funds.

[3] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

34. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	84·2	84·2	84·3	84·0	83·9	84·2	84·2	84·1	84·0	84·1	84·8	84·0	83·8
Food	78·9	78·8	79·1	78·4	77·9	78·6	78·8	77·7	78·1	78·4	80·7	77·6	77·1
Fuel	84·8	85·1	85·5	85·6	86·0	85·7	85·7	85·3	84·5	84·4	84·6	84·8	85·1
Rent	89·0	89·0	89·0	89·0	89·0	89·0	89·0	90·3	90·3	90·3	90·3	90·3	90·1
Clothing	73·3	73·3	73·3	73·3	73·3	73·7	73·7	73·7	73·0	73·0	73·0	73·4	73·4
Sundries	93·7	93·7	93·7	93·7	93·7	93·7	93·7	93·7	93·6	93·6	93·6	93·6	93·6
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck ... lb.	14·3	13·8	13·7	13·8	14·0	14·0	14·4	15·1	16·1	16·1	15·8	15·1	14·7
Veal, roast ... "	14·7	14·7	14·9	15·1	16·1	15·9	15·6	15·6	16·0	15·7	15·6	15·8	16·1
Mutton, roast ... "	22·1	22·0	21·2	22·0	22·4	23·4	24·2	25·7	25·7	23·7	24·5	24·0	22·9
Pork, fresh ... "	24·4	22·8	21·9	22·1	22·1	22·6	23·6	24·3	24·8	26·2	27·4	25·8	24·8
Bacon, breakfast ... "	32·5	32·3	31·6	30·5	30·3	30·4	31·9	32·5	33·1	34·2	36·3	34·9	34·0
Lard, pure ... "	17·0	17·1	16·9	16·4	15·6	15·3	15·4	15·4	15·3	15·2	15·3	15·0	14·9
Eggs, fresh ... doz.	39·2	44·0	44·9	38·3	32·0	32·0	29·0	25·9	27·9	31·0	34·1	36·0	39·7
Milk ... qt.	11·1	11·1	11·3	11·5	11·5	11·5	11·5	11·5	11·3	11·1	11·1	11·1	11·3
Butter, creamery ... lb.	31·5	32·6	34·5	34·7	36·0	39·1	39·7	33·3	31·4	29·9	29·8	28·3	27·2
Cheese ... "	23·2	23·2	23·1	23·3	23·3	23·4	23·7	23·8	23·8	23·8	23·9	23·6	23·3
Bread ... "	6·8	6·8	6·8	6·8	6·9	6·8	6·9	6·9	6·8	6·8	6·8	6·6	6·5
Flour ... "	4·6	4·5	4·5	4·5	4·5	4·4	4·3	4·3	4·1	4·1	4·0	3·6	3·3
Rolled oats ... "	6·0	5·9	5·9	5·8	5·8	5·8	5·7	5·7	5·7	5·7	5·7	5·6	5·4
Rice ... "	8·2	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·2	8·2	8·2	8·1
Beans ... "	7·0	6·2	5·9	5·7	5·6	5·5	5·4	5·4	5·4	5·3	5·3	5·3	5·2
Apples, evaporated ... "	16·0	16·8	15·7	15·7	15·0	15·0	15·4	15·4	15·3	15·0	14·9	15·0	15·5
Prunes ... "	11·7	11·7	11·5	11·3	11·2	11·1	11·0	10·8	11·0	11·0	11·1	11·0	10·9
Sugar, granulated ... "	6·6	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·4	6·4	6·3	6·3
Tea ... "	55·5	56·3	56·4	57·4	58·0	58·1	58·0	58·6	58·7	58·6	58·6	58·9	58·7
Coffee ... "	35·6	35·6	35·4	35·3	35·0	35·2	34·7	34·8	34·7	34·8	34·5	35·0	34·8
Potatoes ... peck	21·4	20·1	20·1	20·1	20·3	20·2	19·5	18·9	19·7	20·5	28·6	21·1	21·5
Cost per Week of a Family Budget—													
All foods	8·75	8·79	8·78	8·68	8·59	8·69	8·69	8·50	8·56	8·57	8·81	8·52	......
Fuel and light	2·79	2·80	2·82	2·81	2·81	2·81	2·82	2·81	2·79	2·79	2·80	2·80	......
Rent	5·94	5·95	5·94	5·94	5·94	5·94	5·96	6·02	6·04	6·04	6·06	6·06	......
Totals	17·51	17·58	17·58	17·48	17·39	17·48	17·50	17·36	17·43	17·45	17·70	17·41	......

31. INDEX NUMBERS OF SECURITY PRICES 1926=100

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Security Prices—													
COMMON STOCK PRICES—													
Total (95)	**105·8**	**103·1**	**103·7**	**107·7**	**107·1**	**99·2**	**97·9**	**99·7**	**100·0**	**106·9**	**105·2**	**98·6**	**109·7**
Industrials, total (68)	170·3	166·3	167·7	177·0	177·7	164·0	160·5	163·5	163·5	175·1	172·8	162·2	182·7
Machinery and equipment (8)	104·3	104·7	103·2	109·6	109·3	100·7	103·2	107·2	111·8	129·2	130·1	120·6	139·8
Pulp and paper (7)	22·5	20·4	18·3	18·9	17·5	14·6	15·4	15·7	18·6	23·1	21·0	17·5	22·8
Milling (3)	69·9	80·1	82·9	87·2	88·9	76·5	75·6	85·8	84·8	88·6	88·3	78·4	85·8
Oils (4)	192·0	193·2	188·0	194·9	195·2	181·2	172·0	177·2	170·0	177·6	176·7	165·0	182·1
Textiles and clothing (10)	68·0	67·7	67·1	64·3	64·8	60·3	55·0	54·5	54·1	59·4	59·0	54·3	58·5
Food and allied products (12)	154·1	154·1	154·7	158·7	159·9	152·0	151·5	153·6	156·2	167·9	168·5	162·2	170·1
Beverages (7)	105·6	115·7	114·2	116·1	115·0	101·3	106·0	107·5	109·2	120·5	122·1	108·8	133·3
Building materials (15)	132·5	129·5	131·9	138·4	131·4	116·0	119·4	122·5	129·8	142·6	139·3	121·2	139·5
Industrial mines (2)	395·0	359·2	382·7	422·6	425·0	387·3	386·6	389·2	395·2	433·0	421·1	401·0	467·9
Utilities, total (19)	51·7	49·6	49·5	48·4	46·8	43·1	43·7	44·5	45·1	48·6	47·1	42·7	46·9
Transportation (2)	20·9	19·9	19·8	19·2	17·6	14·5	15·4	14·8	15·7	18·3	16·7	14·1	16·5
Telephone and telegraph (2)	122·9	122·2	125·4	125·6	123·1	120·1	117·0	122·8	123·8	123·7	125·3	121·1	125·8
Power and traction (15)	70·7	66·9	66·0	64·4	63·1	58·2	59·7	61·0	61·2	66·4	64·3	57·8	64·0
Banks (9)	81·4	79·0	81·6	84·3	81·8	80·5	80·4	80·9	81·0	84·9	85·0	83·4	86·0
MINING STOCK PRICES—													
Total (24)	121·6	129·4	134·3	144·1	147·7	134·9	133·9	139·5	145·8	151·1	156·0	144·0	157·4
Gold (21)	104·3	113·8	115·5	121·0	124·3	111·4	110·5	114·1	119·2	119·8	123·8	113·6	121·3
Base metals (3)	192·4	192·4	213·1	241·7	246·9	225·3	229·5	243·0	259·5	282·1	289·2	269·8	308·2
Preferred Stocks	**82·2**	**82·0**	**81·0**	**83·4**	**82·1**	**77·5**	**78·2**	**80·1**	**81·8**	**87·2**	**86·8**	**81·3**	**88·0**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·38	3·34	3·27	3·22	3·18	3·14	3·09	3·00	3·00	3·04	3·04	3·17	3·07
Index of	69·7	68·8	67·4	66·3	65·4	64·7	63·7	61·7	61·8	62·7	62·7	65·3	63·2
Price Index	114·5	114·8	115·6	116·1	116·6	116·8	117·3	118·2	118·1	117·6	117·6	116·0	116·9
Capitalized yields	143·5	145·3	148·4	150·8	152·9	154·6	157·0	162·1	161·8	159·5	159·5	153·1	158·2
Province of Ontario yields	3·50	3·48	3·41	3·34	3·32	3·28	3·22	3·13	3·13	3·20	3·20	3·30	3·20
Index of	73·1	72·7	71·2	69·7	69·3	68·5	67·2	65·3	65·3	66·8	66·8	68·9	66·8

IX. Finance

36. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

Item	Oct. 12	Oct. 19	Oct. 26	Oct. 31	Nov. 2	Nov. 9
	$	$	$	$	$	$
LIABILITIES—						
1. Capital paid up	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	181,798,923	181,523,619	178,581,675	178,080,328	177,046,354	176,313,372
4. Deposits—						
(a) Dominion Government	25,135,302	29,800,930	30,929,633	25,362,506	27,806,725	25,072,271
(b) Provincial Governments	...	...	...	...	...	...
(c) Chartered Banks	212,899,790	220,004,794	222,786,269	228,459,920	221,474,416	221,748,735
(d) Other	691,843	2,022,658	2,414,060	1,682,471	1,457,558	1,894,676
Total	238,726,936	251,828,381	256,129,962	255,504,897	250,738,699	248,715,682
5. Sundry liabilities	...	...	...	...	...	...
6. All other liabilities	2,988,929	3,762,317	2,870,550	3,209,171	5,108,121	3,854,080
Total	429,863,203	443,462,732	443,930,601	443,142,810	439,241,590	435,231,548
ASSETS—						
1. Reserve—						
Gold coin aud bullion	181,595,356	181,595,356	181,370,827	181,145,791	181,033,268	181,033,268
Silver bullion	...	...	...	...	...	...
Sterling and U.S.A. dollars	33,522,142	38,012,925	41,081,550	36,363,558	36,629,229	35,784,024
Other currencies, of countries on a gold standard	705	666	630	632	632	632
Total	215,118,203	219,608,947	222,453,008	217,509,981	217,663,129	216,817,924
2. Subsidiary coin	228,147	207,723	170,361	167,490	162,690	244,539
3. Bills discounted	...	...	...	...	...	...
4. Advances to—						
(a) Dominion Government	...	...	...	...	...	...
(b) Provincial Governments	...	...	...	...	...	...
(c) Chartered and Savings Bank	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Total	5,000,000	5,000,000	5,000,000	5,000,000	5,0000,00	5,000,000
5. Bills bought except treasury bills	...	...	...	...	...	...
6. Investments—						
(a) Dominion and Provincial Government short securities	157,058,882	167,010,220	166,665,669	169,675,334	165,451,316	164,305,266
(b) Other Dominion and Provincial Government securities	46,492,232	46,113,711	45,015,100	44,988,961	44,813,731	43,390.471
(c) Other securities	...	...	...	...	...	...
Total	203,551,114	213,123,931	211,680,769	214,664,295	210,265,047	207,695,737
7. Bank Premises	1,702,224	1,705,638	1,705,876	1,707,272	1,707,272	1,707,327
8. All other Assets	4,263,514	3,816,492	2,920,587	4,093,772	4,443,451	3,766,021
Total	429,863,203	443,462,732	443,930,601	443,142,810	439,241,590	435,231,548
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities p.c.	51·15	50·67	51·17	50·16	50·88	51·01

37. BANKING IN OTHER COUNTRIES

Bank and Item	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Bank of France— (Million Francs)													
ASSETS—													
Gold	55,805	55,805	58,932	58,933	58,933	55,807	55,807	55,807	55,808	55,808	55,808	55,808	55,808
Foreign Exchange	825	829	965	911	871	874	845	830	813	804	782	767	764
Domestic Bills[1]	16,036	16,819	16,014	16,298	18,474	17,978	16,469	17,072	15,195	11,524	13,057	14,439	27,716
Advances to Government	25,999	26,918	26,918	31,909	31,904	31,904	38,574	40,134	40,134	40,134	40,134	40,134	50,134
Loans	5,515	4,193	3,989	4,456	4,749	4,518	4,822	4,579	3,567	4,166	4,168	3,876	5,673
Other assets	8,558	7,218	7,343	7,277	7,019	7,187	8,361	7,288	7,334	8,258	7,117	7,364	8,410
LIABILITIES—													
Note circulation	91,370	91,336	90,131	93,836	92,255	92,740	98,095	98,519	98,923	102,087	101,117	99,065	124,428
Deposits	18,237	17,327	20,579	22,787	26,409	22,373	23,642	24,039	20,773	16,014	17,342	20,575	21,418
Other	3,133	3,121	3,452	3,160	3,285	3,154	3,141	3,154	3,155	2,592	2,608	2,649	2,660
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	76	76	76	77	76	76	76	76	76	77	76	76	77
Treasury Bills	53	7	27	119	60	21	89	12	18	39	17	1	2
Other bills and cheques	5,538	5,578	5,520	6,013	5,459	5,637	5,813	5,841	5,832	6,136	6,247	6,647	8,173
Security loans	51	44	46	60	66	81	63	59	57	71	49	35	48
Securities	398	398	391	392	394	396	373	418	845	847	847	848	848
Other	905	844	870	861	982	953	1,388	1,614	1,373	1,322	1,285	1,268	1,129
LIABILITIES—													
Note circulation	5,256	5,275	5,196	5,493	5,199	5,278	5,622	6,086	6,269	6.440	6,650	6,869	8,023
Deposits	838	711	766	1,059	851	891	1,323	1,031	1,021	1,119	920	1,033	1,231
Other	927	959	967	970	986	996	877	903	911	932	951	974	1,022
Bank of Japan— (Million Yen)													
Gold	801	801	801	801	801	801	801	801	801	801	501	501	501
Discounts	549	634	550	496	496	463	459	478	458	439	461	465	466
Government bonds	554	664	677	1,126	1,210	1,175	1,032	1,176	1,237	1,280	1,213	1,257	1,254
Notes issued	1,570	1,787	1,787	2,155	2,051	1,907	1,824	1,986	1,881	1,946	2,043	1,953	1,931
Total deposits	435	413	367	331	520	590	493	460	539	452	372	500	595

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[1] For explanation see November Federal Reserve Bulletin, page 1,019.

IX. Finance—Continued

34. BANKING AND CURRENCY[1]

Item	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Banking—	End of Month												
READILY AVAILABLE ASSETS—													
Specie	9·12	8·53	9·20	10·21	10·96	9·87	9·51	9·68	10·20	9·62	10·13	11·58	10·61
Bank of Canada notes	53·72	48·91	51·53	53·90	52·22	47·20	46·67	46·91	52·19	46·08	47·91	54·47	52·83
Deposits with Bank of Canada	179·36	198·52	216·10	196·04	198·99	188·75	194·86	195·73	189·13	195·45	187·53	202·25	211·48
In United Kingdom banks	24·30	22·79	26·14	23·73	27·93	33·27	31·82	36·10	39·78	36·93	34·49	33·77	33·50
In foreign banks	72·96	86·40	88·77	78·08	72·34	68·22	83·50	89·38	86·90	83·85	90·17	95·52	118·67
Foreign currency	24·18	24·07	25·53	24·96	26·28	24·10	23·62	22·83	24·95	28·29	28·82	27·49	28·55
Government securities	1119·77	1094.00	1085·30	1110·65	1136.40	1140·73	1144·28	1155.05	1148.03	1156·38	1138.69	1144.97	1128.97
Call loans abroad	63·97	53·20	51·57	59·55	50·62	50·84	50·68	50·09	57·89	53·21	53·42	55·05	44·96
Total quick assets	1,547	1,536	1,554	1,557	1,576	1,562	1,585	1,606	1,609	1,610	1,591	1,625	1,630
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS													
Public securities	192·59	182·90	174·14	171·15	169·97	175·31	170·46	177·55	177·47	171·53	168·03	167·91	165·72
Other securities	133·27	133·79	131·60	129·60	127·41	124·40	123·67	123·34	123·90	134·22	129·77	126·99	126·70
Canadian call loans	99·93	81·52	86·81	75·85	72·01	70·18	62·92	63·87	65·71	69·38	71·04	70·53	60·13
Current loans	771	770	768	749	731	737	752	770	769	786	786	781	829
Current loans abroad	172·43	173·45	158·57	165·59	167·65	169·17	169·31	160·36	162·34	181·34	151·85	144·22	143·10
Provincial loans	20·13	26·38	25·32	22·76	20·23	21·63	18·72	15·90	17·76	19·50	17·03	18·73	22·30
Municipal loans	91·65	94·31	90·70	90·38	87·07	92·78	98·81	120·47	112·72	115·92	116·51	112·99	114·11
Total loans, etc	1,481	1,462	1,435	1,404	1,376	1,391	1,396	1,431	1,429	1,478	1,441	1,422	1,461
OTHER ASSETS—													
Non-current loans	11·61	11·48	10·36	10·05	10·00	10·00	10·18	10·04	10·04	9·99	9·87	9·86	9·82
Real estate	8·71	8·75	8·35	8·44	8·50	8·48	8·38	8·43	8·37	8·34	8·34	8·34	8·33
Mortgages	4·24	4·20	4·30	4·27	4·27	4·27	4·46	4·45	4·42	4·42	4·41	4·39	4·35
Premises	74·33	73·96	73·41	73·28	73·48	73·51	73·34	73·33	73·62	73·47	73·56	73·62	73·46
Letters credit	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04	61·50	57·75	57·10
Loans to companies	11·04	11·59	11·53	11·37	11·31	11·23	11·16	11·36	11·47	11·46	11·38	11·29	11·25
Other assets	1·98	1·91	1·75	1·65	1·97	1·94	2·00	2·11	2·22	2·31	2·15	2·23	2·16
Note circulation deposits	5·98	5·98	5·98	5·99	5·99	5·99	6·00	6·00	6·00	6·14	5·46	5·46	5·47
Inter-bank balances, notes of other banks	5·11	5·90	6·02	5·66	6·49	6·84	4·62	5·39	6·42	5·45	5·71	5·84	5·09
Cheques of other banks	116·95	108·88	114·06	130·18	98·99	103·19	100·92	118·09	108·52	126·84	106·53	104·55	127·78
Balances due by other banks	4·42	3·92	4·08	5·21	4·83	4·47	5·11	4·21	4·39	3·40	3·75	3·56	4·42
Grand total assets	3,340	3,299	3,293	3,281	3,239	3,245	3,266	3,337	3,332	3,399	3,322	3,334	3,400
LIABILITIES TO THE PUBLIC—													
Note circulation	108·23	112·21	106·79	101·68	98·27	101·98	100·25	100·36	97·30	103·93	100·84	98·66	104·04
Dominion Government	45·14	32·43	46·91	13·13	34·98	32·58	20·20	44·40	59·01	98·37	55·15	52·00	48·69
Provincial Government	37·98	37·47	38·62	39·48	48·80	37·66	46·34	51·56	48·11	49·83	45·51	44·03	40·53
Deposits by public—													
Notice deposits	1,575	1,584	1,570	1,583	1,591	1,615	1,623	1,631	1,625	1,621	1,623	1,635	1,633
Demand deposits	713·63	679·13	695·34	699·19	639·65	634·07	647·97	687·10	669·94	689·94	671·17	687·16	725·05
Total deposits	2,288	2,263	2,266	2,282	2.231	2.249	2,271	2,318	2,295	2,311	2,294	2,322	2,358
Foreign deposits	425·15	426·21	413·40	408·54	398·77	393·35	399·33	397·72	404·31	409·57	396·52	400·44	425·22
Due banks abroad—													
United Kingdom	13·68	11·28	10·27	12·71	13·89	11·61	11·13	12·27	11·17	12·52	11·03	10·17	11·26
Foreign	37·70	36·97	35·35	46·48	41·18	42·66	44·81	41·90	44·04	42·20	43·74	36·91	35·90
Bills payable	1·22	1·33	1·29	0·94	0·88	0·80	0·58	0·29	0·24	0·25	0·35	0·30	0·36
Letters of credit	67·20	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04	61·50	57·75	57·10
Other liabilities	2·92	3·21	4·18	3·93	4·04	4·02	4·02	3·83	2·88	2·96	2·88	2·89	3·00
Total public liabilities	3,027	2,988	2,986	2,972	2,933	2,935	2,957	3.027	3,020	3,089	3,011	3·025	3·084
Due between banks	14·50	14·05	15·44	16·96	14·41	16·15	14·82	18·29	17·79	15·97	16·72	12·37	17·69
LIABILITIES TO SHAREHOLDERS—													
Dividends $000	822	2,552	2.953	803	2,549	2,958	1,222	2,358	2,364	1,398	2,552	2,375	1.417
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145,50	145·50	145·50	145·50	145·50
Grand total liabilities	3,322	3,284	3,284	3,269	3,229	3,233	3,252	3,327	3,320	3,386	3,310	3,319	3,382
Surplus of notice deposits over current loans	+804	+814	+802	+834	+859	+877	+871	+861	+856	+835	+836	+854	+804
Percentage of current loans to notice deposits, p.c	48·9	48·6	48·9	47·3	46·0	45·7	46·4	47·2	47·3	48·5	48·5	47·8	50·8
All notes in hands of public	211·02	217·75	205·56	197·69	192·46	197·05	197·61	203·99	194·00	206·51	204·02	199·72	221·55
Security holdings	1,446	1,411	1,391	1,411	1,434	1,440	1,438	1,456	1,449	1,462	1,436	1,440	1,421
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	124·3	115·3	120·1	119·8	121·5	123·3	124·8	123·9	123·9	122·9	122·8	125·5	126·3
Notice deposits	118·6	118·9	117·2	118·5	119·0	119·6	119·7	120·1	120·4	121·4	122·2	123·0	122·9
Current loans	81·2	79·5	80·6	80·6	79·6	80·5	81·0	82·3	82·5	84·9	85·3	83·9	87·3
Security holdings	273·2	262·1	255·9	258·2	265·9	267·0	271·3	276·7	276·4	277·1	273·4	274·1	268·5
Call loans, Canada	69·5	55·8	59·4	53·5	53·1	52·7	47·3	47·2	47·6	48·9	51·0	50·4	41·8
Call loans, elsewhere	24·6	22·1	18·7	23·3	21·4	20·5	19·5	20·2	25·1	20·9	23·2	21·1	17·3
Notes in hands of public	111·2	113·8	109·0	109·1	113·3	112·5	114·0	117·7	110·3	111·8	115·5	109·5	116·3

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[1] In million dollars unless otherwise stated.

IX. Finance—Continued

39. BANK DEBITS IN MILLION DOLLARS

Areas and Cities	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Bank Debits—													
MARITIME PROVINCES													
Halifax	29·9	32·3	40·3	27·7	23·8	26·3	25·3	26·2	28·0	30·5	27·2	28·9	27·7
Moncton	10·0	9·8	10·6	8·7	8·0	8·0	8·7	9·2	10·3	8·9	9·1	9·0	9·4
Saint John	16·6	16·8	19·6	16·2	13·3	15·4	16·3	17·8	17·0	16·7	16·9	14·5	15·6
Totals	56·6	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1	53·3	52·4	52·7
QUEBEC—													
Montreal	873·1	816·6	927·5	707·7	623·6	690·5	701·1	742·1	835·9	794·9	706·2	722·0	818·1
Quebec	69·7	98·5	107·7	56·3	50·0	80·0	53·4	52·4	62·3	67·0	67·1	74·5	119·6
Sherbrooke	7·2	7·9	7·5	6·3	5·6	6·9	6·7	6·8	7·7	7·1	6·8	7·1	7·5
Totals	949·9	922·9	1,042·7	770·4	679·2	777·4	761·2	801·2	905·9	869·0	780·0	803·6	945·2
ONTARIO—													
Brantford	11·0	10·3	11·7	8·6	7·7	8·5	9·1	9·5	9·7	9·6	8·4	8·4	10·0
Chatham	9·7	11·6	13·2	11·9	8·4	8·3	8·2	7·6	8·3	7·0	7·1	6·7	7·6
Fort William	6·1	6·5	6·4	5·9	4·8	5·2	4·9	5·4	5·7	5·6	6·8	6·1	6·4
Hamilton	69·5	61·9	63·3	51·3	46·7	49·7	53·9	50·8	54·8	54·9	50·7	53·0	58·4
Kingston	6·7	6·9	7·3	6·3	5·3	5·3	5·4	6·1	5·9	5·8	5·3	6·2	6·9
Kitchener	12·2	13·0	13·2	12·2	15·4	10·1	10·7	12·4	11·2	10·9	10·6	11·3	11·4
London	35·5	38·7	34·8	37·6	26·1	31·0	30·7	32·5	43·9	33·1	28·1	25·3	30·8
Ottawa	110·8	133·1	168·5	98·3	87·2	101·9	108·8	134·4	103·0	114·5	89·8	78·1	100·3
Peterborough	6·1	6·4	6·8	5·4	5·0	5·6	5·7	6·0	6·1	5·9	5·5	6·3	5·9
Sarnia	6·7	6·7	9·6	7·4	5·3	5·8	5·9	6·0	6·7	6·5	5·9	6·1	6·3
Sudbury	8·3	8·2	7·8	6·8	6·0	6·5	7·1	7·6	7·1	7·6	7·3	7·0	7·2
Toronto	911·2	994·8	1,045·3	844·4	827·1	843·2	806·3	801·4	999·8	791·3	817·7	775·1	833·4
Windsor	43·3	43·6	49·7	43·6	35·1	37·2	36·8	36·0	41·3	34·2	29·3	32·7	32·7
Totals	1,237·2	1,341·8	1,437·7	1,139·7	1,080·1	1,118·4	1,093·4	1,115·6	1,303·4	1,086·8	1,072·5	1,022·5	1,117·4
PRAIRIE PROVINCES—													
Brandon	3·5	3·2	2·9	2·6	1·8	2·2	2·7	2·8	2·8	2·9	2·7	3·3	3·3
Calgary	66·5	62·7	49·3	50·5	37·8	43·1	47·6	44·7	48·2	42·6	42·7	70·3	91·6
Edmonton	38·5	38·3	40·6	37·4	27·6	34·6	35·8	36·6	35·3	34·4	32·5	36·0	42·6
Lethbridge	6·3	5·5	5·4	3·9	3·0	3·8	4·2	4·0	4·0	3·7	4·5	7·4	7·7
Medicine Hat	3·1	2·3	2·1	2·0	1·5	1·7	2·0	1·9	2·0	2·1	1·9	3·7	4·2
Moose Jaw	6·9	6·6	6·7	5·1	4·5	5·2	4·9	5·2	5·9	4·4	4·9	7·2	8·7
Prince Albert	2·7	2·5	2·4	2·4	1·6	2·0	2·1	2·1	2·2	2·1	2·1	2·2	2·6
Regina	37·9	31·9	36·5	39·3	27·1	28·9	59·0	38·2	38·1	39·6	30·0	68·2	62·5
Saskatoon	12·0	9·7	10·3	8·6	6·8	7·9	9·5	9·4	9·1	9·0	9·5	10·4	12·7
Winnipeg	316·3	272·1	196·9	173·4	121·5	141·5	185·9	199·6	164·3	152·9	176·7	381·8	394·8
Totals	493·6	434·9	353·1	325·2	233·2	271·0	353·6	344·4	311·9	293·8	307·7	590·6	630·5
BRITISH COLUMBIA—													
New Westminster	6·6	6·5	6·9	5·8	5·3	5·8	5·9	6·1	6·5	6·4	6·7	6·2	6·7
Vancouver	135·6	134·4	138·1	124·1	109·9	123·8	113·4	116·5	118·6	117·1	125·8	156·2	155·1
Victoria	26·3	26·3	32·5	26·8	23·3	24·4	23·5	24·8	29·0	37·1	25·1	23·3	25·2
Totals	168·5	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6	157·5	185·7	187·0
Canada	2,905·8	2,925·6	3,081·4	2,444·6	2,176·0	2,370·7	2,401·4	2,461·9	2,730·6	2,466·4	2,371·1	2,654·8	2,932·8
Bank Clearings	**1,641**	**1,619**	**1,653**	**1,358**	**1,169**	**1,320**	**1,360**	**1,424**	**1,486**	**1,358**	**1,353**	**1,515**	**1·672**

40. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials 000	1,465	781	578	604	421	726	532	411	705	1,107	553	945	970
Mines 000	2,253	2,447	2,284	2,589	2,387	3,451	2,169	1,493	1,170	1,697	1,463	1,600	2,435
Value of Listings[1] $000,000	5,124	4,838	4,844	4,990	5,123	4,262	4,665	4,582	4,958	5,196	5,022	4,995	......
Brokers' Loans $000	18,033	18,085	17,524	17,097	17,077	14,159	13,629	13,573	13,965	16,233	16,346	13,377	14,509
Loan Ratio	0·35	0·37	0·36	0·34	0·33	0·33	0·29	0·30	0·28	0·31	0·33	0·27	......
TORONTO STOCK EXCHANGE—													
Borrowings on collateral $000	28,373	28,513	27,815	27,421	27,845	22,200	22,448	22,981	23,598	25,663	25,435	20,269	......
Ratio to quoted values	·59	·62	·60	·57	·56	·54	·50	52	·50	·52	0·53	0·42	......
Sales 000	16,267	13,814	14,677	19,606	20,814	26,355	15,211	12,675	15,952	21,452	15,335	18,707	19,041
Values $000	50,719	37,303	32,939	37.454	37,876	49,231	29,998	26,088	31,155	40,611	37,692	40,089	48,822
Market values[2] $000,000	4,816	4,565	4,635	4,833	4,964	4,086	4,519	4,389	4,734	4,960	4,782	4,852	5,069
NEW ISSUES OF BONDS.$000,000—	51·70	221·68	59·93	158·6	73·0	58·6	64·8	205·4	65·5	98·5	51·4	51·3	118·7
INDEX OF DIVIDEND PAYMENTS[3]—	138·3	140·8	143·5	145·8	146·0	146·2	146·8	147·3	146·7	145·9	145·7	145·6	145·4
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High ....$	1·000	1·000	1·002	1·000	1·000	1·007	1·007	1·015	1·013	1·009	1·004	1·020	1·015
Low ....$	0·999	0·998	1·000	1·000	0·999	1·000	1·004	1·005	1·008	1·003	1·001	1·002	1·006
Average ....$	1·000	0·999	1·000	1·000	1·000	1·003	1·005	1·008	1·011	1·005	1·003	1·006	1·009
Close ....$	1·000	0·999	1·001	1·000	1·000	1·007	1·005	1·011	1·010	1·003	1·001	1·008	1·007
London Sterling in Montreal—													
High ....$	4·963	5·020	5·004	5·013	5·033	5·018	5·024	5·021	5·031	5·000	4·929	4·862	4·851
Low ....$	4·951	4·983	4·984	4·991	5·007	4·978	4·989	4·997	4·998	4·928	4·863	4·800	4·784
Average ....$	4·954	4·991	4·999	5·000	5·017	4·998	5·006	5·008	5·012	4·956	4·897	4·834	4·812
Close ....$	4·961	4·991	5·002	5·013	5·020	4·999	5·014	5·004	5·002	4·941	4·863	4·855	4·788

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[1] Exclusive of bonds.
[2] Months end values of all listed stocks.
[3] Published by courtesy of Nesbitt Thomson and Co.

IX. Finance—Concluded

41. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of Oct., 1938 (unrevised)	Month of Oct., 1937	April 1, 1938 to Oct. 31, 1938 (Oct. unrevised)	April 1, 1937 to Oct. 31, 1937
	$	$	$	$
Receipts—Ordinary Revenues—Customs Import Duty	8,007,797	9,490,466	48,655,612	57,110,926
Excise Duty	4,468,543	4,462,157	31,483,775	31,836,204
Excise Taxes, Sales, Stamps, etc	14,846,928	17,119,151	92,513,729	101,606,416
Income Tax	2,959,403	3,614,839	120,291,841	99,030,167
Post Office Department	2.401,078	2,400,652	18,056,654	18,274,330
Sundry Departments	1,812,926	1.583,199	10,472.052	11,038,890
Total Ordinary Revenue	34,496,676	38,680,463	321,473,663	318,896,932
Special Receipts	90,696	152,712	400,367	860,208
Total	34,587,372	38.833,175	321,874.030	319,757,140
Ordinary Expenditure—Agriculture	851,174	771,850	5.543,856	4.990,360
Auditor General's Office	38,829	37,109	269,602	263,444
Civil Service Commission	32,669	29,465	218,648	199,988
Dominion Franchise and Election Acts	9,795	5,739	32,346	24,565
External Affairs	61,818	67,826	716,326	1,041.273
Finance—Interest on Public Debt	15,774,456	16,688,771	71,102,480	75,832.018
Subsidies and Grants to Provinces	1,987,500	1,612,500	11,592,693	11.217.598
Old Age Pensions	7,248,606	7,000,656	14,385.792	14.678.672
Cost of Loan Flotations	4,485	5,062	85,354	126.286
Office of the Comptroller of the Treasury	150,445	146,216	1,038,492	1.034.606
Farmers' Creditors' Arrangement Act	39,770	33,511	264.290	256.649
Superannuations and Miscellaneous Pensions	54,421	58,729	329,096	361,424
General Expenditure (Finance Dept.)	69,640	45,579	318,004	353.094
Miscellaneous Grants and contributions	111,342	92,025	378,577	481.460
Miscellaneous Offices and Commissions	60,084	44,549	409,963	253.013
Fisheries	169,758	176,583	1.073.340	994.623
Governor General and Lieutenant Governors	13,732	14,029	118,069	118.137
Insurance	13,134	12,720	96,620	90.711
Justice	226,777	229,396	1,411,872	1.418.385
Penitentiaries	253,524	201,880	1,445,304	1.411.265
Labour	63,774	43,500	379,108	342.017
Legislation—				
Houses of Parliament and Library	70,785	57,707	1,518.316	1.272,577
Mines and Resources	1,104,682	1,010,743	7,162,509	6,710.962
Movements of Coal	158,557	220,383	803,028	1,280,706
National Defence	2,779,316	2,399,057	17,516,995	13.096.614
National Research Council	53,892	51,549	378.729	313,955
National Revenue	989,672	1,021,161	6,921,307	6.904.365
Pensions and National Health	4.601,898	4.560,818	32,400.393	31.872.624
Post Office	2,930,907	2,842.331	18,737,594	17.947,852
Privy Council	4.070	3.976	27,512	27.395
Public Archives	11,990	12,510	90.362	87,901
Public Printing and Stationery	12,656	19,997	87.190	81,439
Public Works	1,478,456	1,159,956	7.780,539	6.608.095
Royal Canadian Mounted Police	485,978	553,267	3.434.145	3.568.103
Secretary of State	60,305	56.833	410.696	386,041
Soldier Settlement	63,979	59,173	460,437	458.422
Trade and Commerce	756,200	665.599	4.045,974	3.896.719
Transport	1,129,477	1,037,703	6.332.236	5.993,153
Maritime Freight Rates Act	292.699	424,483	1,609.510	1.959.203
Total Ordinary Expenditure	44,221.254	43,474.940	220.927.301	217.955.715
Capital Expenditure—				
Transport	747,747	531.193	2.812,971	2.532.510
Special Expenditure—				
Relief Grants-in-Aid to Provinces	2,266,500	....	8,991.270	10,149,900
Relief works	1,998,056	2,091.641	6.841,910	10.181.274
Drought Area Relief	1,219,258	1,052.069	3,157,042	3,431.848
Total Special Expenditure	5.483,813	3,143,709	18.990,222	23.763,022
Government Owned Enterprises—				
Canadian National Railways Deficit	....	....	41,964.062	29.250,000
Trans-Canada Air Lines deficit	....	....	340,583	....
P.E.I. Car Ferry and Terminals Deficit	27,000	....	216,000	....
National Harbours Board	....	30,100	588,755	526.403
Total Government Owned Enterprises	27,000	30,100	43,109,400	29.776,403
Write-down of Assets, etc	....	46,064	321,575	180,500
Total Expenditure	50,479,814	47.226,006	286,161,469	274.208.150
Loans and Investments—				
Bank of Canada—Investment Account	....	....	820,000	....
Canadian Farm Loan Board	41,301	299,614	1,456,187	2.756,166
Can. Nat. Rlys.—Financing and Guarantee Act, 1938	....	....	11,535,938	....
Seneterre-Rouyn Railway	....	387,791	1,171,142	1.666,374
Trans-Canada Air Lines Corporation	....	250,000	1,500,000	500,000
Refunding Act 1938	....	....	21,041,485	....
Canadian National (W.I.) Steamships Ltd	....	....	....	450,000
Housing Acts, 1935 and 1938	396,063	209,184	1,515,462	959.660
National Harbours Board	....	....	....	983,406
Provincial Governments (under Relief Act)	2,144,791	1,602,462	4,014,096	5,126,560
Soldier Settlement of Canada	24,445	23,400	116,360	93.736
Total Loans and Investments	2,606,600	2,772,453	43,170,670	12.535,902

X. Conditions in Other Countries

42. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
United States Statistics—													
Industrial production..1923–5=100	102·0	88·0	84·0	80·0	79·0	79·0	77·0	76·0	77·0	83·0	88·0	90·0	96·0
Mineral production..1923–5=100	113·0	109·0	115·0	108·0	102·0	103·0	101·0	91·0	92·0	93·0	95·0	97·0	......
Manufacturing production...1923–5=100	101·0	85·0	79·0	76·0	75·0	75·0	73·0	73·0	74·0	82·0	87·0	89·0	......
Wheat, Visible Supply.Mil. bush.	130	115	95	79	66	54	43	34	28	97	134	......	......
Receipts, principal markets...000 bush.	22,638	16,076	10,990	10,568	8,542	10,642	10,875	14,274	16,984	101,195	61,080	38,477	27,345
Shipments, principal markets...000 bush.	23,892	31,460	16,339	13,553	10,395	10,458	13,778	17,090	14,277	26,726	25,258	23,291	23,797
Exports, including wheat flour...000 bush.	9,331	8,609	9,324	10,448	10,578	10,565	7,693	13,335	9,010	12,764	11,498	5,358	......
Wheat flour production...000 bbls.	9,446	8,698	8,168	8,116	7,572	8,600	7,834	7,739	8,474	8,507	9,160	9,699	......
Sugar meltings, 8 ports...000 long tons..	266	293	321	245	290	301	344	343	375	383	392	426	......
Tobacco Consumption—													
Cigars...Millions	518	493	336	329	339	432	385	417	477	421	478	486	......
Cigarettes...Millions	13,892	12,786	12,611	13,058	11,492	13,728	12,527	14,324	14,717	13,784	15,892	14,711	......
Cattle receipts, primary markets...000	2,332	2,132	1,629	1,646	1,310	1,626	1,502	1,681	1,605	1,630	1,946	2,017	2,306
Hog receipts, primary market 000	1,906	2,323	2,587	2,892	1,962	1,895	1,724	1,890	1,757	1,570	1,797	1,881	2,255
Cotton consumption.....000 bales	526	485	433	435	428	511	414	426	443	450	561	534	543
Newsprint Production...000 s. tons	78·4	79·3	79·5	72·5	61·4	67·9	58·8	68·0	65·4	63·3	67·4	68·3	72·8
Consumption[2]...000 s. tons	208·5	192·3	197·8	169·9	156·5	175·0	173·6	176·6	158·2	151·9	151·3	162·5	......
Pig iron production.....000 l. tons	2,893	2,007	1,490	1,429	1,298	1,452	1,376	1,255	1,062	1,202	1,494	1,680	2,054
Steel ingot production..000 l. tons	3,393	2,154	1,472	1,732	1,703	2,012	1,925	1,807	1,638	1,983	2,547	2,658	3,118
Automobile production...000 cars and trucks	329·9	360·1	326·2	210·1	186·8	222·0	219·3	192·1	174·7	141·4	90·5	83·5	......
Zinc production...s. tons	52,645	49,388	51,787	48,687	41,147	43,399	38,035	37,510	30,799	30,362	32,296	32,328	36,740
Stocks...s. tons	25,817	42,534	64,776	88,532	108,138	118,009	135238	148120	149671	146208	141,997	130743	124,128
Lead production...s. tons	45,112	42,892	47,423	37,650	33,555	35,129	37,997	31,918	33,992	27,976	23,723	24,994	......
Petroleum Production 000 bbls.	110911	104206	106579	106007	94,662	106524	102702	98,674	94,176	102898	106165	98,661	......
Consumption (to stills).000 bbls.	105023	99,615	98,363	97,900	88,179	95,885	95,675	99,238	93,870	99,856	101352	96,990	......
Gasoline Production...000 bbls.	51,191	47,873	47,064	46,755	40,469	44,116	44,582	46,645	44,247	47,607	48,662	47,312	......
Consumption...000 bbls.	45,361	42,666	39,457	35,176	31,861	41,259	43,254	44,911	44,293	47,474	50,459	46,058	......
Contracts awarded...$000,000	202·1	198·5	209·5	192·2	119·0	226·9	222·0	283·2	251·0	239·8	313·1	300·9	357·7
Carloadings...000 cars	4,017	2,628	2,309	2,714	2,155	2,223	2,650	2,186	2,171	2,862	2,392	2,553	3,542
Electric power production...mill. k.h.	10,410	9,819	10,051	9,633	8,709	9,468	8,924	9,082	9,189	9,523	10,170	9,831	......
Index factory employment[3]...1923–5=100	105·1	100·6	95·1	90·0	88·9	87·4	85·4	83·7	82·4	82·9	84·9	87·0	......
Mail order sales, 2 cos...$000	107,451	89,813	116232	52,460	52,214	71,868	81,920	79,613	79,565	65,392	72,783	87,723	......
Variety stores, 4 chains...$000	50,658	48,677	74,051	35,814	37,449	41,675	48,686	42,992	43,877	42,131	42,606	44,367	49,248
Imports...$000,000	224·4	223·2	208·9	170·8	163·1	173·4	159·9	148·3	145·9	140·8	165·5	167·7	......
Exports...$000,000	333·1	314·7	319·3	289·4	262·7	275·7	274·5	257·2	232·7	227·8	230·6	246·3	......
F.R. Banks, Bills Discounted...Mil. Dolls.	21	17	10	12	10	13	9	9	8	7	7	8	7
Reserve ratio...p.c.	80·1	79·9	79·8	80·2	80·4	80·3	82·5	82·5	82·4	82·4	82·4	82·7	83·2
Total loans...Mil. Dolls.	9,625	9,441	9,387	8,981	8,933	8,771	8,587	8,334	8,321	8,165	8,270	8,241	......
Demand deposits, adjusted...Mil. Dolls.	14,610	14,612	14,431	14,464	14,381	14,268	14,598	14,589	15,036	14,951	15,388	15,508	......
Interest Rates, Time Loans.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25
Call loans renewal...p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4–6 months...p.c.	1·00	1·00	1·00	1·00	1·00	·88	·88	·88	·88	·75	·75	·69	·69
Bonds Prices High Grade Rails (10)...	113·90	104·60	106·02	92·21	93·52	78·90	73·38	75·31	72·55	75·10	74·14	......	......
Forty bonds...	84·32	77·65	77·73	72·77	72·31	66·70	63·62	67·09	60·36	68·72	35·47	......	......
Prices Common Stocks (419)...1926=100	91·4	82·9	82·2	81·6	80·7	77·9	70·7	73·9	73·1	88·0	89·5	86·0	91·1
(Copyright Standard Statist. Co.)													
Industrials (347)...	107·4	96·1	95·2	95·7	95·7	92·7	84·2	87·4	86·4	105·3	108·0	103·9	109·6
Railways (32)...	35·4	31·4	31·2	29·0	28·3	25·5	20·9	21·8	20·5	27·3	27·8	25·5	28·1
Utilities (40)...	81·3	79·5	78·8	75·7	71·2	68·5	64·0	69·5	69·2	76·5	75·0	72·2	77·4
Automobiles (10)...	127·6	107·4	97·5	95·0	97·9	94·1	84·2	83·8	83·3	113·4	129·0	128·7	135·9
Tires and rubber goods (6)...	59·2	50·6	48·2	47·5	50·1	48·9	42·2	43·6	42·6	59·0	65·9	64·0	70·7
Chain stores (17)...	56·3	52·8	50·2	50·7	53·9	52·5	49·9	52·5	52·2	58·4	58·6	55·8	58·9
Copper and brass (7)...	139·2	115·4	129·2	131·2	129·8	124·6	108·5	112·3	103·6	143·3	147·5	143·7	162·4
Oil (14)...	105·0	94·8	93·3	95·7	96·5	93·4	86·4	88·7	87·4	105·4	102·3	94·8	94·5
Railway equipment (10)...	48·4	43·1	46·9	45·3	44·0	41·3	35·7	37·3	35·2	46·7	46·6	42·6	47·1
Steel and iron (10)...	83·4	69·6	72·7	72·1	68·3	65·6	56·4	57·6	55·9	74·1	73·1	70·7	77·2
Textile (24)...	56·3	52·6	50·4	50·5	51·0	50·2	48·2	48·2	49·2	68·8	74·0	68·0	70·9
Amusement (5)...	23·9	20·7	18·6	17·8	17·6	16·3	14·2	15·5	15·7	18·1	18·1	17·9	18·7
Cigarettes (10)...	130·0	125·9	118·8	122·6	117·3	114·6	114·2	116·2	118·2	131·9	137·7	132·5	137·5
Stock sales, N.Y...Mil. Shares	51·1	29·3	28·4	24·2	14·5	23·0	17·1	14·0	24·4	38·8	20·7	23·8	......
Bond sales, N.Y...Mil. Dolls.	227·5	172·5	198·0	165·9	127·6	169·4	139·7	121·2	144·8	178·3	120·4	134·0	......
Brokers' Loans...Mil. Dolls.	726	688	659	597	577	521	467	459	470	494	541	524	......
Bank Debits, N.Y...Mil. Dolls.	16,151	13,432	18,277	14,477	10,915	14,746	14,572	12,828	15,637	13,828	12,247	13,085	15,140
Outside, 140 centres...Mil. Dolls.	19,934	18,171	20,837	17,607	14,633	17,373	16,597	16,013	17,160	16,678	16,023	16,440	18,096

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[1] Courtesy of the Survey of Current Business

[2] Based on sample of 422 publishers.

[3] Revised series.

X. Conditions in other Countries—Concluded

43. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Production—													
Iron............000 metric tons	782	775	796	773	704	726	672	644	550	516	450	437	......
Steel...........000 metric tons	1,152	1,197	1,122	1,098	1,075	1,134	953	972	789	694	669	767	......
Coal...........000 metric tons	20,699	21,547	21,474	21,166	20,421	22,359	18,112	19,428	17,392	17,392	17,096	17,323	......
ELECTRICITY GENERATED. ....mn. k.w.h.	2,029	2,285	2,500	2,382	2,144	2,111	1,849	1,854	1,612	1,656	1,679	1,872	......
Copper available.........000 tons	21·6	28·5	20·2	24·1	15·9	25·0	33·8	11·3	19·4	21·1	17·1	24·5	......
Raw cotton delivered to mill.................mn. lb.	123	135	118	119	114	113	94	93	85	87	98	84	......
Production artificial silk yarn and waste.......mn. lb.	13·57	13·72	11·83	12·51	12·19	13·27	10·57	13·39	11·11	11·64	9·31	11·78	......
Natural silk deliveries.....000 lb.	488	564	470	522	433	574	400	493	419	431	357	6·42	......
Crude rubber available.000 tons	9·80	9·95	7·73	11·13	7·10	10·81	8·52	10·21	8·96	9·74	8·53	9·57	......
Building plans approved.................1930=100	142·3	135·6	180·6	140·7	124·2	137·4	136·9	158·6	148·3	142·6	104·5	114·7	......
Other..............1930=100	135·9	130·3	132·1	141·3	133·8	143·3	130·2	130·3	132·8	175·0	102·4	109·1	......
Employment—													
Insured workers in employment................mn.	11·66	11·57	11·44	11·31	11·32	11·38	11·39	11·38	11·34	11·37	11·40	11·38	11·46
Number unemployed[1].......000	1,390	1,499	1,665	1,828	1,810	1,749	1,748	1,779	1,803	1,773	1,759	1,799	1,781
Percentage unemployed........	9·9	10·7	11·8	12·9	12·8	12·5	12·5	12·7	13·0	12·9	12·7	12·9	......
Coal mining................	9·6	9·6	9·5	9·6	9·4	9·3	9·3	9·8	9·9	9·4	9·8	9·8	......
Iron and steel................	9·6	9·6	10·8	13·7	14·1	15·8	16·8	20·3	23·6	24·1	25·4	27·1	......
General engineering..........	4·9	5·1	5·6	6·2	6·5	6·7	6·8	7·1	8·0	7·7	8·1	8·6	......
Electrical engineering........	3·0	3·1	3·3	4·3	4·6	4·8	5·1	5·3	5·5	5·1	5·4	5·4	......
Shipbuilding and marine engineering..................	18·0	18·2	19·4	18·2	18·0	17·1	17·5	17·1	17·4	18·3	17·7	18·4	......
Base metal working..........	5·7	5·6	6·6	7·1	7·4	7·9	8·1	8·7	9·2	7·9	8·6	9·3	......
Cotton........................	10·5	13·1	15·8	20·1	23·3	24·0	25·0	29·8	34·7	27·7	29·1	30·5	......
Woollen.....................	11·0	15·2	17·9	21·3	20·9	20·9	21·1	21·2	22·2	21·1	21·9	17·4	......
Building....................	11·8	13·6	20·7	18·9	16·7	13·6	12·2	11·7	12·1	13·3	12·6	13·9	......
Public works contracting.....	36·1	36·9	41·1	39·7	38·5	36·7	36·5	35·9	35·7	38·7	38·1	38·4	......
Trade—													
IMPORTS, TOTAL............£ mn.	96·1	97·3	94·3	85·0	75·7	84·9	73·7	75·4	76·5	73·9	74·1	75·0	......
Food, drink and tobacco£ mn.	43·2	43·1	43·8	36·2	33·2	37·1	32·1	35·2	38·4	36·4	35·1	37·7	......
Raw materials.........£ mn.	27·9	28·3	27·3	25·7	22·5	24·0	21·5	20·4	19·4	19·2	20·3	18·0	......
Manufactured...........£ mn.	24·4	25·3	23·3	22·5	19·5	23·2	19·7	19·4	18·1	17·7	18·0	18·7	......
Total, net imports.....£ mn.	90·4	91·9	89·3	80·2	70·2	79·4	68·7	68·2	71·5	69·4	69·1	71·0	......
EXPORTS, DOMESTIC, TOTAL £ mn.	47·2	45·2	43·9	41·2	37·5	42·2	37·3	38·2	36·9	37·5	36·3	39·8	......
Food, drink and tobacco£ mn.	3·4	4·0	3·5	3·0	2·8	2·8	2·4	2·8	2·7	2·9	3·0	3·1	......
Raw materials.........£ mn.	5·8	5·3	4·9	4·7	4·2	4·9	4·5	4·9	4·5	4·7	4·5	4·6	......
Manufactured..........£ mn.	36·7	34·7	33·3	32·6	29·7	33·5	29·3	29·5	28·8	29·0	28·0	31·1	......
BANK CLEARINGS—													
Provincial.............£ mn.	125·7	118·1	116·7	123·1	107·9	114·5	98·9	105·3	97·7	109·7	93·3	91·9	......
Postal receipts, daily.....£ 000	156	157	207	151	147	150	150	147	145	146	142	155	......
Transportation—													
SHIPPING—													
Entrances........mn. net tons	6·10	6·14	5·86	5·33	4·84	5·60	5·30	6·03	6·13	6·07	6·42	5·91	......
Clearances.......mn. net tons	5·50	4·91	4·84	4·48	4·15	4·58	4·65	4·80	5·19	5·24	5·38	5·48	......
Index of shipping freights..........1935=100	......	......	141·0	138·2	129·5	127·5	126·9	130·6	123·1	120·2	126·4	126·3	......
RAILWAY TRAFFIC—													
Merchandise and live stock..............000 tons	9,296	9,223	8,728	8,156	8,502	8,569	7,931	7,015	6,992	......	......	......	......
Merchandise on railways.............1935=100	112·0	110·5	114·0	116·0	112·0	109·5	101·5	91·0	89·0	86·0	90·0	88·5	......
Coal and coke........000 tons	14,327	15,248	15,687	14,566	15,397	15,004	12,953	11,838	12,086	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use......................000	467·1	465·7	472·0	464·3	466·1	470·6	470·7	470·5	471·9	473·3	471·2	473·5	......
Commercial vehicles in use.............1935=100	112·5	113·0	113·0	114·0	114·0	114·5	113·5	113·5	113·5	113·5	114·0	114·5	......
Prices—													
WHOLESALE PRICES—													
Board of Trade.....1930=100	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	99·5	98·4	99·1
Economist..........1927=100	79·7	77·0	77·2	76·2	75·6	74·1	73·3	72·9	......	......	......	......	......
Statist..............1913=100	118·6	113·8	114·5	113·5	113·4	110·8	110·0	107·5	107·5	107·1	104·2	......	......
RETAIL, foods.......1929=100	94·8	94·8	94·1	92·2	90·9	88·9	90·2	89·6	94·8	91·6	90·9	......	......
Cost of living.......1929=100	97·6	97·6	97·0	95·7	95·1	93·9	95·1	94·6	96·9	95·1	95·1	......	......
Banking—													
BANK OF ENGLAND—													
Private deposits........£ mn.	129	143	135	138·5	141·1	145·5	154·7	129·1	152·3	179·7	178·1	136·0	131·4
Bank and currency notes£ mn.	490	483	499·0	480·9	475·4	485·4	479·5	478·6	485·7	488·1	482·6	478·6	496·4
Gold reserve...........£ mn.	326·4	326·4	226·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4
LONDON CLEARING BANKS—													
Deposits..............£ mn.	2,312	2,311	2,250	2,329	2,280	2,254	2,268	2,263	2,299	2,309	2,298	2,269	2,256
Discounts.............£ mn.	296	297	300	331	288	239	249	280	289	301	305	289	268
Advances.............£ mn.	984	986	979	965	980	995	994	981	980	980	970	969	969
Investments...........£ mn.	639	634	635	636	633	634	638	631	630	633	642	648	645
TREASURY BILLS.........£ mn.	894	918	939	879	834	801	829	848	891	880	858	871	910
Money—													
Day-to-day rate............p.c.	·75	·75	·50	·75	·75	·75	·75	·75	·75	·75	·75	·75	·75
Three months rate.........p.c.	·55	·68	·74	·53	·53	·53	·53	·53	·63	·63	·53	·53	·75
Security Values—													
Fixed interest.........1928=100	127·6	129·1	129·1	130·6	130·4	127·7	128·8	128·5	128·3	129·6	128·4	125·8	......
Industrial securities, July 1, 1935=100	105·2	98·0	95·9	94·8	91·8	84·3	90·7	80·4	86·9	85·8	82·2	83·5	......
Exchange, New York $ to £....	4·960	4·994	5·000	5·000	5·020	4·985	4·980	4·970	4·960	4·930	4·880	4·800	......
Exchange, Francs to £.........	147·93	147·08	147·16	149·80	152·82	159·63	160·75	176·62	178·17	178·18	178·58	178·41	......

[1] Number of persons on the Registers of Employment Exchanges in Great Britain only.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII OTTAWA, NOVEMBRE 1938 Nº 11

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.), F.R.S.C.,
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Les facteurs traçant l'orientation de la situation économique donnent en octobre une moyenne plus haute que le mois précédent. Trois des six facteurs considérés à ce sujet prennent une position plus élevée. L'indice du cours des actions ordinaires enregistre un gain remarquable, s'élevant à un point plus élevé qu'en tout autre mois de l'année courante. Il s'établit à 109·7 comparativement à 98·6 en septembre, ce dernier mois ayant été affecté par la crise européenne. Le cours des obligations est fort en octobre et l'indice donne une moyenne à peu près aussi forte qu'en août, la réaction de la dernière partie de septembre étant contre-balancée. La somme des dépôts à demande et à préavis fait un gain le premier du mois. Après ajustement saisonnier, l'indice monte de 123·7 à 123·9 et est plus haut que toute autre mois dans l'histoire. Les prix de gros et les opérations commerciales font des déclins peu importants, l'indice des prix de gros reculant de 74·5 à 74·1. L'indice dû volume physique des affaires se maintient à peu près au niveau amélioré du mois précédent. L'indice des affaires en général se maintient assez bien les huit premiers mois de l'année courante. Il y a un gain marqué en septembre et les relevés indiquent que la situation se maintient assez bien le mois sous revue.

L'industrie minière est active en octobre et la plupart des facteurs employés à ce sujet accusent des gains. L'indice des exportations de nickel monte de 380 à 403, la régression mineure de la quantité réelle étant moins que normale pour la saison. Les exportations totales en octobre sont de 18,600,000 livres. Les expéditions de cuivre sont considérablement inférieures à celles du mois précédent, après ajustement saisonnier. Le total est de 48,200,000 livres contre 49,500,000 en septembre. La production de plomb en septembre est de 36,800,000 livres, à rapprocher de 39,800,000 le mois précédent. L'indice rétrograde de 166·4 à 153·5. En octobre les exportations sont plus considérables que le mois précédent, le total étant de 28,800,000 livres comparativement à 23,400,000. Les exportations d'argent augmentent de 1,600,000 à 2,600,000 onces. Les exportations d'amiante de qualité supérieure sont particulièrement lourdes en octobre et l'indice avance de 98 à 116·6. Les importations de bauxite pour la production d'aluminium s'établissent à 151,000,000 de livres comparativement à 96,000,000 le mois précédent.

La minoterie est plus active en septembre, la production est de 1,639,000 barils contre 1,103,000 en août et l'indice avance de 67 à 92. Il y a également des augmentations dans la production d'avoine roulée et de farine de maïs. Le gain dans la production de sucre est moins que normal pour la saison et l'indice tombe de 100·3 à 93. L'activité des salaisons de viande montre une augmentation moins que normale pour la saison et l'indice ajusté passe de 142 à 133. Les abatages de bêtes à cornes et de veaux s'élèvent à 138,443 comparativemenent à 133,300 en septembre. Les abatages de porcs se chiffrent à 297,440 comparativement à 242,198. La production de fromage se maintient à peu près en octobre, après ajustement saisonnier, et l'indice est de 65·3 contre 65·7. La régression dans la production de beurre de crémerie est plus considérable, l'indice déclinant de 158·6 à 152·4. La production de fromage et de beurre est de 14,600,000 livres et de 23,400,000 livres respectivement. Les exportations de saumon en boîte s'établissent à 6,000,000 de livres contre 6,400,000 livres en septembre.

Les dédouanements de tabac accusent un léger gain. L'augmentation des dédouanements de cigares est moins que normale pour la saison, le total étant de 11,400,000 contre 10,800. L'indice des dédouanements de cigarettes monte de 227·2 à 229·4 et le total en octobre est de 587,600,000. La production de chaussures s'élève à 1,700,000 paires en septembre, contre 1,800,000 en août, et l'indice recule de 105·4 à 99·2. La consommation de coton brut diminue en octobre à 9,600,000 livres, à rapprocher de 10,200,000. L'indice recule de 136 à 111. Les importations de laine pour plus ample transformation font un gain marqué, s'établissant à 1,800,000 livres contre 1,100,000. Il y a également un gain dans les importations de filé et fil de coton. La réduction dans la consommation de coton brut est le facteur déterminant et l'indice des textiles tombe de 132 à 123.

L'industrie forestière rétrograde par rapport au mois précédent, en dépit de l'augmentation de la production de papier à journal. La production de papier à journal est de 254,872 tonnes, à rapprocher de 231,904, et l'indice avance de 151·7 à 152·6. Les exportations de pulpe de bois et de bois d'œuvre déclinent, après ajustement saisonnier. Les expéditions de madriers et planches montrent un gain moins que normal pour la saison, le total étant de 144,000,000 de pieds contre 139,000,000. L'indice, à 70·7, accuse une régression mineure. Les exportations de bardeaux font un déclin marqué.

La production d'acier en lingots et de fonte en gueuse fait un gain, indiquant l'orientation de l'activité dans l'industrie primaire du fer et de l'acier. La production d'acier en lingots est de 76,256 tonnes contre 73,556, mais le gain est légèrement moins que normal pour la saison. La production de fonte en gueuse augmente de 49,972 tonnes à 50,657. La production d'automobiles fait un creux en octobre, mais il y a une amélioration depuis l'introduction des nouveaux modèles. En octobre la production est de 5,774 unités contre 6,089 le mois précédent. Après ajustement saisonnier, l'indice ne montre qu'un léger gain à 72·1. Les importations de pétrole brut s'établissent à 127,400,000 gallons, comparativement à 184,300,000 en septembre, et l'indice fait voir une réduction marquée de 316 à 221. La production des bandages d'automobiles accuse un léger gain le dernier mois où les statitsqies existent, avançant de 76 à 88. Les importations de caoutchouc brut sont beaucoup plus fortes qu'en septembre; elles se chiffrent à 7,000,000 de livres en regard de 3,100,000 livres le mois précédent. L'indice avance de 90·5 à 193.

L'indice de la construction, basé sur les contrats adjugés et les permis de bâtir, monte de 53·3 à 62·5. Le gain des chargements de wagons en septembre ne se maintient pas le mois sous revue et l'indice, après ajustement saisonnier, rétrograde de 81 à 76. En octobre le total est de 256,624 wagons contre 249,594. Les exportations s'établissent à $102,700,000, à rapprocher de $108,500,000 en septembre. Le dernier montant, toutefois, comprenait une quantité considérable d'or désaffecté. Les débits bancaires en octobre sont de $2,933,000,000 contre $2,655,000,000 en septembre. Après ajustement saisonnier, cependant, l'indice recule de 110·6 en septembre à 106·3 le mois sous revue.

Traités commerciaux

On s'attend à ce que les traités commerciaux anglo-américain et canado-américain, signés à Washington le 17 novembre, stimulent le commerce entre les pays signataires. Ils concernent le commerce entre les trois pays, qui s'élevait à plus de $1,250,000,000 en 1937, et laissent la porte ouverte à de nouveaux accords avec les autres parties du Commonwealth Britannique. Le traité devient én vigueur le 1er janvier, demeure en force pour une période initiale de trois ans et le sera indéfiniment à moins que l'un ou l'autre gouvernement n'y mette fin à six mois d'avis.

Recettes des chemins de fer

Les recettes brutes d'exploitation des deux grands réseaux de chemin de fer montrent en octobre un gain sur le même mois de l'an dernier, reflétant une augmentation de trafic dans l'Ouest canadien à la suite d'une meilleure récolte de blé. Sur les lignes canadiennes du Canadien National les recettes augmentent de $16,461,000 en octobre l'an dernier à $17,431,000 le mois sous revue. Les recettes brutes d'exploitation du Canadien Pacifique augmentent de $14,770,00 à $16,935,000.

Emploiement

L'emploiement en général réagit le 1er novembre, l'indice reculant de 116·7 à 114·7. Une partie du déclin est saisonnière et l'indice ajusté rétrograde de 111·0 à 109·7. Malgré l'augmentation rapide dans l'emploiement la dernière partie de 1937, l'indice général donne une moyenne de 111·3 les dix dates où se font les rapports en 1938 comparativement à 112·2 la même période de 1937, déclin de 0·8 p.c. seulement. L'industrie manufacturière accuse un déclin de 2·2 p.c. et l'abatage du bois, une baisse de 12 p.c. L'industrie minière et la construction donnent une moyenne plus forte que la même période de l'an dernier.

Actions ordinaires

Les actions ordinaires avancent la première partie du mois et, conséquemment, donnent une moyenne beaucoup plus haute qu'en septembre.

Les paiements de dividendes en octobre sont officieusement estimés à $19,505,000 comparativement à $19,490,000 il y a un an, gain d'environ $16,000. Les paiements d'intérêts sur obligations sont estimés à $35,594,000 contre $35,313,000. Les dividendes touchés les dix premiers mois s'élèvent à $221,933,000, à rapprocher de $223,505,000 la même période de 1937. D'après cette compilation, le déclin se limite à $1,600,000.

Situation des neuf premiers mois

La situation économique, déterminée par l'étude des facteurs importants, est moins favorable les neuf premiers mois de 1938 que la même période de l'année précédente. L'année 1937, spécialement le premier semestre, a été décidément favorable et comparable, à certains égards, aux niveaux de 1929. La réaction persiste d'un mois à l'autre chez les facteurs économiques importants en 1937. Les obligations du Dominion déclinent le premier trimestre et les actions ordinaires suivent, le deuxième trimestre. Le marché des actions ordinaires est également particulièrement faible les quatre derniers mois de l'année. Les opérations commerciales se maintiennent bien jusqu'en novembre, mais une réaction se manifeste les trois mois suivants. Les prix de gros atteignent une cime en juillet 1937 et réagissent dans la suite.

La situation des neuf premiers mois de 1938 diffère grandement. Au début de l'année le niveau de la situation économique est plus bas, mais la moyenne des facteurs les plus importants continue sans tendance importante dans l'une ou l'autre direction jusqu'à date cette année. La résistance aux influences dépressives est très forte, bien que les comparaisons avec la même période de 1937 soient surtout défavorables.

Contrats de construction

Les nouvelles affaires dans la construction s'établissent à $18,100,000 en octobre, à rapprocher de $20,200,000 le même mois de l'an dernier. Elles font voir un léger gain sur le mois précédent, après ajustement saisonnier, et l'indice avance de 55·7 à 55·8. L'augmentation est marquée pour les permis de bâtir, qui valent $9,600,000 contre $5,300,000 en septembre. En conséquence, l'indice est de 79·1 comparativement à 50 le mois précédent. Après ajustement pour tendances saisonnières et changements de prix, l'industrie de la construction avance de 53·3 à 62·5. Les dix premiers mois de 1938 les contrats adjugés se chiffrent à $161,600,000 contre $198,600,000 la même période de l'an dernier, déclin de 18·6 p.c. A l'exception de 1937, les chiffres de cette année surpassent ceux de toute autre année depuis 1931.

Immigration

Le semestre terminé le 30 septembre l'immigration au Canada montre un gain de 15·4 p.c. sur la même période de 1937. Les entrées sont de 10,704 contre 9,272 la même période de 1937. Les personnes venant des Etats-Unis se chiffrent à 4,262, y compris 2,728 Canadiens revenant au pays. L'immigration provenant des Iles Britanniques fait un gain de 16·6 p.c.

Cours des obligations

Les obligations du gouvernement fédéral font une reprise marquée en octobre, à la suite de la réaction la dernière partie de septembre occasionnée par la crise en Europe. Ces dernières semaines la cote est beaucoup plus élevée que la même période de toute année récente. La Banque du Canada a accepté des soumissions pour $25,000,000 de bons du Trésor échéant le 15 février 1939. Le prix moyen de l'escompte des demandes acceptées est 99 et le rendement moyen est de ·693 p.c.

Finance fédérale

Les recettes ordinaires du gouvernement fédéral forment un total de $34,500,000 en octobre, en regard de $38,700,000 le même mois de 1937. Les recettes spéciales portent le grand total à $34,600,000 contre $38,800,000. Les sept premiers mois de l'année fiscale courante les recettes totales, y compris les recettes spéciales, sont de $321,900,000, à rapprocher de $319,800,000 la même période de 1937. Les sept premiers mois de l'année fiscale le total des dépenses ordinaires est de $209,200,000 comparativement à $208,000,000.

Les recettes provenant des douanes et de l'accise s'établissent à $27,400,000 en octobre contre $31,200,000 le même mois de l'an dernier. Le total des sept premiers mois de l'année fiscale s'élève à $173,100,000 comparativement à $191,000,000.

La période de sept mois, du 1er avril à la fin d'octobre, les recettes provenant de l'impôt sur le revenu sont de $120,400,000, augmentation de $21,200,000 comparativement à la même période de l'an dernier. Le total perçu au cours de la période comparable de l'an dernier était de $99,200,000.

Prix de gros

La réaction des prix de gros qui persiste depuis juillet 1937 se ralentit considérablement en octobre. La fluctuation à la baisse est paisible les onze semaines terminées le 10 novembre. Cette semaine-là l'indice de 567 denrées est 12 p.c. au-dessous de celui de la même période de 1937. Le plus brusque déclin de ces dernières années se produit en juillet et août derniers et est principalement dû aux excellentes récoltes de cette année. En octobre l'indice est de 74·1 contre 74·5 le mois précédent. Il s'établissait à 84·7 en octobre 1937. Les douze derniers mois l'indice des matières premières et des articles partiellement ouvrés décline de 83·5 à 65·1, tandis que l'indice des produits ouvrés tombe de 81·4 à 74·8. Les produits de la ferme canadienne accusent un déclin marqué, l'indice reculant de 86·3 à 53·6. Les produits animaux déclinent de 86·9 à 81·0. Pour certaines branches de l'industrie manufacturière, comme l'acier, les prix se maintiennent tout simplement, tandis qu'il y a une légère réduction pour les automobiles. Dans une longue liste de matières premières basiques, toutefois, comme le cuivre, le plomb, le zinc, les peaux et le catoutchouc, les prix sont plus fermes qu'il y a un mois. De plus, on déclare généralement que la raffermissement des prix n'est pas attribuable à des achats spéculatifs, mais des achats fermes de fabricants dont les approvisionnements sont faibles par rapport à la consommation prévue.

LA SITUATION AUX ÉTATS-UNIS

L'activité industrielle montre une autre amélioration en octobre, pour le cinquième mois consécutif. La principale influence est l'expansion de la production d'automobiles et l'industrie anticipe une augmentation qui dépassera un peu les proportions saisonnières. Les opérations des aciéries en octobre continuent l'accélération commencée le mois précédent. La dernière semaine d'octobre les opérations surpassent le niveau correspondant de 1937 pour la première fois cette année. Les stocks de cuivre, de plomb et de zinc déclinent. La production et les expéditions augmentent et les expéditions excèdent la production par une quantité substantielle. Les contrats de construction augmentent brusquement en octobre et, sur une base ajustée pour la saison, sont plus considérables qu'en tout mois depuis juin 1930. La perspective de l'industrie textile, dans l'ensemble, indique un renouvellement probable du récent mouvement de reprise dans un avenir rapproché. Le commerce de détail décline en octobre, après ajustement saisonnier, et offre un contraste avec les augmentations de septembre. Les chargements de marchandises avancent substantiellement le mois sous revue et atteignent la cime de tout mois depuis le commencement de l'année. La production d'énergie électrique fait une avance hors de saison et atteint la cime de l'année. Les prix de gros baissent continuellement en octobre. Les principaux facteurs sont les déclins continus des produits agricoles, des aliments et du pétrole brut. Les matières premières industrielles continuent leur hausse commencée vers le milieu de juin. L'avance rapide des actions ordinaires, qui avait débuté avec l'accord de Munich, se continue bien en octobre. Les cours des obligations de tout repos approchent les cimes précédentes et le volume des financements en octobre est le plus considérable depuis juin 1937.

LA SITUATION AU ROYAUME-UNI

L'activité commerciale ne fait pas voir de déclin au Royaume-Uni; un indice non officiel avance de 102½ en août à 103½ en septembre. Le ralentissement de l'activité industrielle les neuf mois terminés en mai dernier est considérablement intensifié par le désir de l'industrie d'écouler ses approvisionnements excessifs de matières premières. Les autres articles se sont accumulés lors de la hausse des prix l'an dernier. La liquidation a été marquée dans la sidérurgie, mais le ralentissement de la production s'est modéré et entre août et septembre l'indice n'a tombé que légèrement. La production d'acier brut a monté de 658,900 tonnes en août à 754,700 tonnes en septembre. La régression dans l'industrie de l'outillage électrique a été moins marquée que dans le génie en général. Le déclin saisonnier de la production entre juillet et août a été moins marqué qu'en 1937. Les dernières semaines la demande pour les filés et les tissus s'est accentuée et les manufacturiers ont écrit plus de commandes pour livraison au printemps, ce qui a eu pour résultat une légère amélioration de l'activité. Malgré une légère régression ces derniers mois, la construction reste à un haut niveau. Les difficultés de la navigation ont augmenté en septembre et une brusque avance des assurances de guerre a affecté sérieusement le commerce. Les rendements de blé et d'orge surpassent la moyenne des dix dernières années. L'indice des titres industriels, basé sur juillet 1935, est de 83·5 en septembre contre 106·4 en septembre 1937. Il s'établissait à 82·2 en août. Une certaine reprise s'est produite les deux derniers mois, la crise une fois passée en Europe.

Bureau Fédéral de la Statistique,
21 novembre 1938.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL AND SPECIAL PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS DURING THE MONTH ENDING NOVEMBER 16, 1938

Consumption.—Special bulletin on consumption of supplies by the gold mining industry in Canada, 1937, 3 p., 10 cents.

Production.—Agricultural Production.—The grain situation in Argentina, Oct. 15, 1938, 5 p., 10 cents. Fruit and vegetable crop report, Oct. 19, 1938, 7 p. Number of livestock on farms, June 1, 1938, 3 p. The dairy situation in Canada, summer quarter, June-August, 1938, 58 p., $1 per year. Shorn wool production in Canada, 1938, 1 p., 10 cents. Field crops of Canada, 1938, 4 p., $2 per year. Mineral Production.—The nickel, copper mining, smelting and refining industry in Canada, 1937, 12 p., 25 cents. The salt industry in Canada, 1937, 9 p., 10 cents.

Manufactures.—Vegetable Products.—Canned food production in Canada, 1936, 19 p., 15 cents. Preliminary report on the stocks of canned fruits and vegetables on hand, October 1, 1938, 3 p., 10 cents. Forest Products.—Report on the printing trades in Canada, 1936 (Eng. and French), 42 p., 25 cents. Coffins and caskets, 1936 (Eng. and French), 2 p., 10 cents. Preliminary report on the pulp and paper industry in Canada, 1937 (Eng. and French), 30 p., 20 cents. Electrical Equipment.—Production and sales of radio receiving sets, April, May and June, 1938, 4 p., 15 cents. Iron and Steel and Their Products.—The farm implements and machinery industry in Canada, 1937, 19 p., 15 cents. Non-Ferrous Metals.—The non-ferrous smelting and refining industry in Canada, 1937, 14 p., 15 cents. Non-Metallic Minerals.—The asbestos industry in Canada, 1937, including (1) The asbestos mining industry, (2) The asbestos products industry, 13 p., 15 cents. Chemicals and Allied Products.—The acids, alkalies and salts industry in Canada, 1937, 12 p., 10 cents. The coke and gas industry in Canada, 1937, 20 p., 15 cents.

Internal Trade.—Food chains in Canada, calendar year 1937, 9 p., 10 cents. Retail merchandise trade in the Maritime Provinces, calendar year 1937, 11 p., 10 cents; .... in the Prairie Provinces, calendar year 1937, 11 p., 10 cents; .... in Canada, calendar year 1937, 17 p., 25 cents.

Transportation, Communications and Public Utilities.—Changes in single track mileage operated by steam railways of Canada, 1937, 3 p., 10 cents. Index numbers of railway freight rates, 1913-1938, 5 p.

Education.—Museums in Canada, Edn. bn. No. 4, 1938 (Eng. and French), 30 p., 25 cents.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin (Eng. and French)—$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Advance preliminary statement, stocks of butter, cheese and eggs in the principal cities of Canada. Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—$1.00 per year. Canadian milling statistics. Building permits. Cold storage holdings of meat and fish. Departmental store sales. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Canada's imports by principal countries. Asbestos trade. Farm implements and machinery. Footwear trade. Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Steel ingots. Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French)—Price $1.00 per year. Review of dairy production. Sales and purchases of securities between Canada and other countries. Stocks of dairy and poultry products. Stocks of Canadian fruit and vegetables. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada (Eng. and French)—Price $2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Stocks of canned fruits and vegetables on hand. Vital Statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

The complete service of all publications issued by the Bureau (with the exception of news bulletins) may be obtained for a special rate of $20 per annum.

Volume XIII Numéro 11

CANADA

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REVUE DE LA SITUATION ÉCONOMIQUE

NOVEMBRE 1938

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Ministre du Commerce

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Volume XIII Number 12

CANADA

DEPARTMENT OF TRADE AND COMMERCE

~~DOMINION~~ BUREAU OF STATISTICS

Business
GENERAL STATISTICS BRANCH

MONTHLY REVIEW OF BUSINESS STATISTICS

DECEMBER, 1938

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SUMMARY OF CONTENTS

PAGE

Economic Conditions Summarized

Economic Conditions of Canada.................... 3-9
Chart of Significant Economic Factors by months 1929-1938.. 4
Chart of Notice Deposits 1919-1938.................. 6

I. Analytical and General

1. Business Indexes.................................. 10
2. Business by Economic Areas..................... 11
3. Weekly Indicators of Economic Activity......... 11, 12
4. Automobile Entries................................ 13
5. Failures... 13
6. Industrial Production in other Countries......... 13
7. World Stocks....................................... 13

II. Production

8. General Manufactures............................ 14
9. Mineral Production................................ 15
10. Output of Central Electric Stations.............. 15

III. Construction

11. Building Permits Issued by Fifty-eight Cities.... 16
12. Construction Contracts Awarded................ 17

IV. Internal Trade

13. Receipts and Visible Supply of Grain............ 18
14. Sales and Slaughterings of Livestock............ 18
15. Cold Storage Holdings at First of the Month..... 18
16. Indexes of Retail Sales.......................... 19
17. Automobile Production, Sales and Financing..... 19

V. External Trade

18. Imports and Exports by Groups.................. 19
19. Imports of Important Commodities............. 20
20. Exports of Important Commodities of Canadian Produce.. 21
21. Volume of Trade in Certain Commodities.... .. 21

PAGE

VI. Transportation

22. Railway Freight Loaded......................... 22
23. Railway Operating Statistics.................... 23
24. Canal Cargo Traffic.............................. 23
25. Tonnage of Vessels Entered and Cleared from Six Canadian Ports.............................. 23
26. Cargo Tonnage of Vessels Entered and Cleared from Six Canadian Ports..................... 23

VII. Employment

27. Indexes of Employment by Industries............ 24
28. Indexes of Employment by Cities................ 24
29. Seasonally Adjusted Indexes of Employment..... 25
30. Other Labour Factors, Vital Statistics and Immigration.................................. 25

VIII. Prices

31. Index Numbers of Wholesale Prices.............. 26
32. Prices of Representative Commodities........... 27
33. Indexes of Wholesale Prices in Other Countries... 27
34. Indexes of Cost of Living and Retail Prices of Food.. 28
35. Index Numbers of Security Prices............... 28

IX. Finance

36. Assets and Liabilities of the Bank of Canada..... 29
37. Banking in Other Countries...................... 29
38. Banking and Currency........................... 30
39. Bank Debits....................................... 31
40. Stock Market Transactions and Foreign Exchange 31
41. Dominion Government Revenues and Expenditures.. 32

X. Conditions in Other Countries

42. Significant Statistics of the United States........ 33
43. Significant Statistics of the United Kingdom..... 34
Economic Conditions of Canada (French)........ 35-38
List of Current Publications of the Dominion Bureau of Statistics........................... 39

The 1939 edition of the Official Handbook "Canada" is now available. This publication covers all phases of the Country's economic organization and the latest current statistics. The feature article this year deals with the important problem of unemployed youth and the steps taken towards its solution. The price of this publication is 25 cents and copies are available from the King's Printer, Ottawa, Canada.

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII OTTAWA, DECEMBER, 1938 No 12

Dominion Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Business Statistician: Sydney B. Smith, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

Following a period of readjustment, economic conditions in Canada showed definite improvement during the closing months of the year. An important development was the recent rise in industrial production, an upturn having been registered in each of the main groups of the classification. A number of factors are at work tending to sustain the demand for goods and services. Governmental expenditure on armament on a world-wide scale is rapidly increasing. The liquid assets of the banks are greater than at any previous period, with the result that interest rates are low and abundant short-term credit available. There is now a considerable accumulation of needs of new capital equipment and residential facilities. The trade treaty with the United States, effective from the first of the year, is expected to prove a stimulus to trade between the two countries.

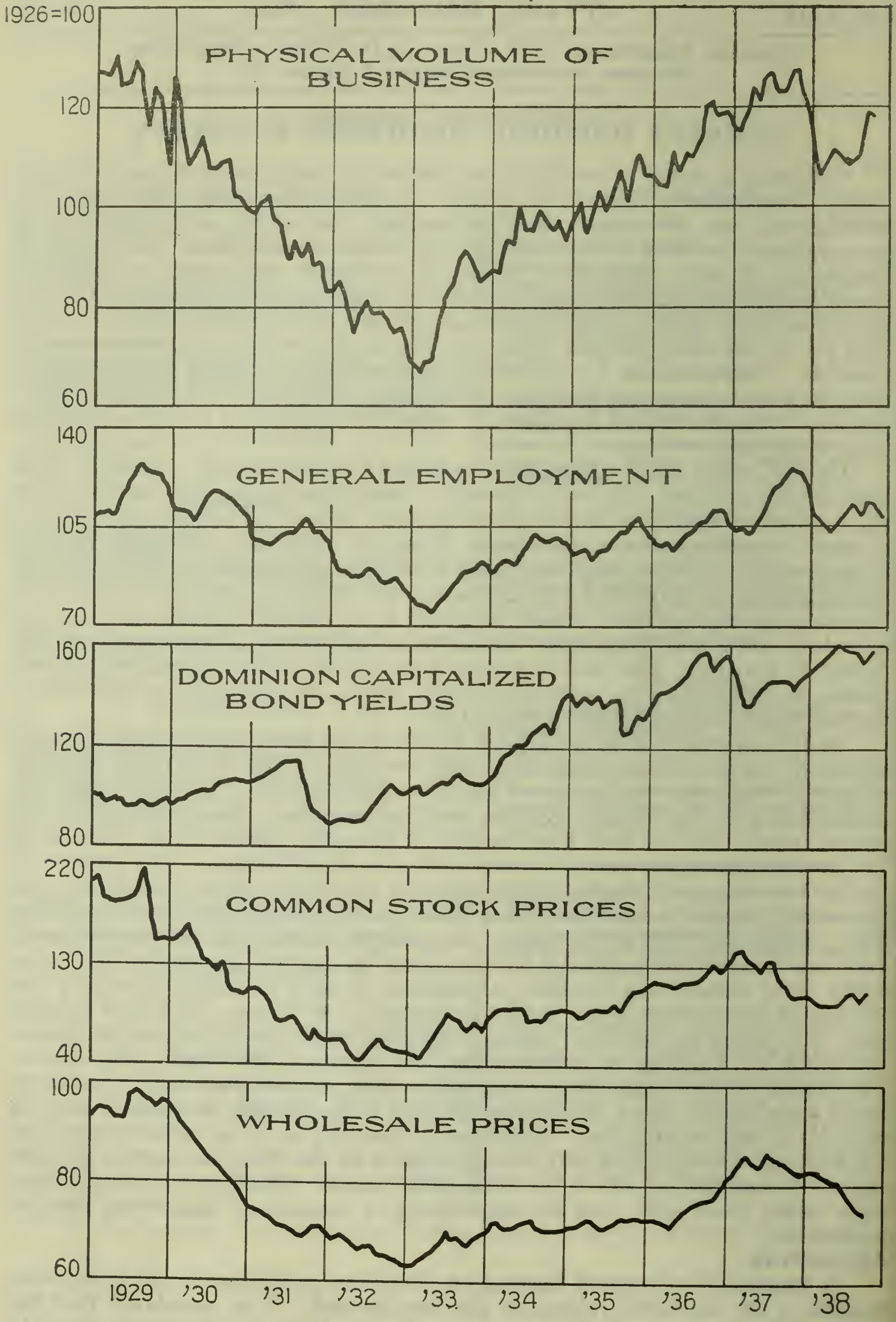
On the other hand, there are a number of unfavourable portents. The international political situation is unsettled, creating an atmosphere of insecurity which militates against business commitments. Heavy armament expenditures of other countries have a stimulating effect on Canadian enterprise but are fundamentally unsound, reacting unfavourably by emphasizing political uncertainty, leading to heavy and rising taxation and draining men and capital into economically unproductive uses. A decline in commodity prices has persisted since July, 1937, and the primary producers are placed at a disadvantage by the change in parities. The decline in prices in the last eighteen months occurred against a background of increasing world stocks of commodities following a marked reduction from 1933 to June, 1937.

In the general volume of business turnover, the year was only surpassed by periods of unusual prosperity such as 1929 and 1937. The index of the physical volume of business averaged about 9 p.c. less than in 1937, but the outlook was quite altered by the recovery in the last four months. The demand for consumers' goods such as food and clothing is normally without wide fluctuation but the reaction in the output during 1938 was about 9·5 p.c. The position of the investment goods' industries engaged in producing plant, machinery and equipment, should be considered in appraising economic prospects for the coming year. Regarding 1926 as the basis of comparison, we find that investment goods were produced in much greater volume than consumers' during the last prosperity cycle culminating in 1929. Operations in such industries were at a low ebb during the depression and marked expansion was shown until twelve months ago. But parity has not been regained with the production of consumers' goods. No phase of building or construction has assumed inordinate proportions. The higher level of employment reached in the last two years was not due to heavy expansion in plant and equipment, and a considerable shortage of housing facilities is still outstanding. An index of the output of investment goods on the base of 1926 equalling 100 averaged 104·9 in the first ten months of 1938, against a standing of 113·6 for consumers' goods. Declines in both indexes were shown from 1937, but the ascendancy of consumers' goods was roughly maintained.

Agriculture

A tangible development bearing on Canadian conditions in the next seven months is the increased volume of the last harvest. It is calculated that the principal field crops yielded 38 p.c. more than in 1937, but in interpreting the

SIGNIFICANT ECONOMIC FACTORS BY MONTHS, 1929-1938



significance of this statement it must be recalled that the crops of that year were at a minimum for the post-war period. The increased exportable surplus will favour railway and shipping interests and increase the export trade with consequent beneficial results. The volume of exports of farm products dropped to a low level in 1938 but conditions will naturally be more favourable in the present crop year.

Despite the increase in volume, a decline will be shown in the cash return to the farmer. According to the first official estimate, field crops were worth about $527·4 million, which was nearly $31 million or 6 p.c. below the estimated value of the output of 1937. The low yield of that year and the reduced prices of 1938 resulted in successive reductions in the value of the crops of the last two years.

While the wheat crop at 348 million bushels was nearly double that of 1937, the average farm price was only 57 cents against $1.02 in the preceding year. Production of the staple food crops was more evenly distributed over the Prairie Provinces than was the case during the last two years, when extensive areas were affected by drought.

The decline in grain prices contrasted with the firmness in animal products. The price of hogs advanced in 1938 due to short supplies and higher prices on the markets of the United Kingdom. Marketings of livestock on stock-yards declined from the high level of the preceding year, but it must be remembered in regard to cattle that considerable forced liquidation of western livestock occurred in 1937 due to lack of sufficient feed. Marketings of cattle on stock-yards dropped from 853,000 head to 638,000 in the first ten months of 1938, the percentage decline in hog marketings being of even greater proportions. The major packing plants continued to take a larger share of the offerings than in 1937, inspected slaughterings showing a decrease of only about 90,000 head of cattle.

Forestry

The lumber industry was beset with difficulties during the early part of the year. The British market was in an overstocked condition and a reduction was shown in the business placed with Canadian mills. The British Columbia industry was affected by the decline in oriental markets resulting from military operations between China and Japan. The new treaty with the United States will provide for easier access of lumber to that market at a time when building activity will be of large proportions.

Newsprint production showed a decline of nearly 29 p.c. from the high level of the first ten months of 1937. Mill and publishers' stocks were reduced during the year and the industry has recently expanded operations in response to revived demand.

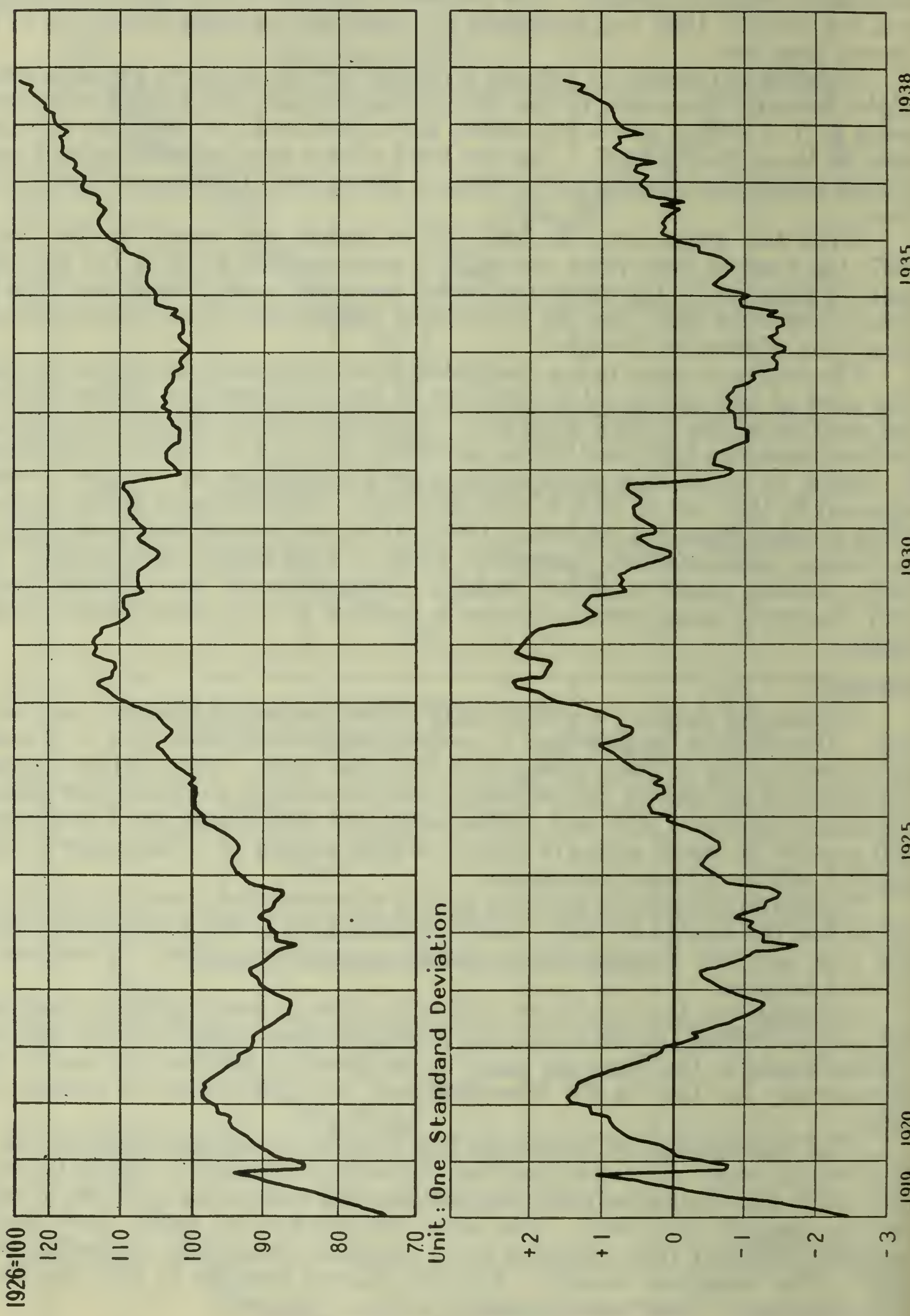
Operations in the woods are carried on more or less uniformly throughout the year in British Columbia and the average logging season is about 200 days. Timber scaled in the province, based on statistics for the first ten months, was considerably less than in the preceding year, but still showed an increase over 1936.

The manufacture of wood-pulp has recorded a marked expansion in the last twenty years. Canadian mills are favourably situated to supply the rayon and staple fibre industries producing artificial silk and textile mixtures of rayon, cotton, real silk and wool. The world manufacture of rayon yarn doubled between 1932 and 1937, resulting in an increased demand for Canadian wood-pulp. The wood-pulp industry, however, showed reaction in 1938 due to the war activities of Japan and the general economic recession.

Electric Power

Canada's water-power resources are in fairly close proximity to manufacturing centres, the largest mineral deposits and pulpwood supplies and the

NOTICE DEPOSITS, 1919-1938



development of power resources has been of the greatest importance in industrial expansion. As a result of reduced power demand, no large hydraulic plants have been placed under construction subsequent to 1931.

The output of central electric stations responsible for 90 p.c. of the electric power production of Canada was 21·3 billion kilowatt hours against 22·7 billion in the first ten months of 1937. Decrease in power taken by the pulp and paper mills was undoubtedly the chief factor in the reduced output. These mills use around 70 to 80 p.c. of the secondary power and around 25 p.c. of the firm power delivered in Canada. The output in Quebec at 11,158 million k.w.h. showed a decline of 5·3 p.c. from the same period of 1937. Owing to the sale of power to Ontario and exports to New York state, the amount made available for consumption in Quebec was 8,742 million k.w.h. which also showed a decline from the preceding year. The production in Ontario in the first ten months at 6,124 million k.w.h. was 13 p.c. less. The available power in Ontario due to excess of receipts from Quebec over exports to the United States was 7,056 million k.w.h., a decline of 7 p.c. The production of power in the Maritimes was 8·7 p.c. less, the total having been 715 million k.w.h. The decline in the Prairie Provinces was limited to 0·4 p.c., while a gain of 12·1 p.c. was recorded in British Columbia.

Manufacturing

Measured by available information, the net return to manufacturing concerns while showing a decline from the high level of the preceding year was somewhat greater than in 1936 or other post-depression years. The index of the volume of manufacturing production based on thirty factors averaged 105·3 in the first ten months of 1938 against 123·4 in 1937. A better showing was made by the records of employment, the index for the first eleven reporting dates having been 111 in 1938 against 114·4 in the preceding year and 103·4 in 1936. The index of the prices of fully and chiefly manufactured goods was 79·1 in the available period of 1938 against 80·4 and 73·7 in 1937 and 1936, respectively. The prices of materials used by manufacturers showed a marked drop in the year just ended and net revenues were consequently somewhat more favourable than indicated by indexes of volume and employment. A prominent feature of Canadian manufacturing development in recent years has been the growth of non-ferrous metal smelting and refining. This industry, based on mineral resources, has taken its place as a leading factor along with the industries based on forest, agricultural and livestock resources.

The pulp and paper industry, although of comparatively recent development in Canadian economy, had by 1933 displaced flour-milling as the most important manufacturing group. In spite of recent vicissitudes, it held that position up to 1935, when it was displaced by the non-ferrous metal smelting and refinery industry. In employment and salaries and wages paid, however, it is still the most important.

The incidence of the depression resulted in a rearrangement in the rank of many industries. The decreased expenditures for capital goods greatly reduced the output of such important industries as sawmills, electrical equipment, automobiles, railway rolling stock and primary iron and steel. On the other hand, the demand for goods for immediate consumption was more stable, including such industries as petroleum products, bakeries, cotton yarn and cloth, clothing and tobacco. A tendency toward return to the pre-depression ranking is now in evidence.

The automobile and allied industries were affected by the recession in purchasing power of the public during 1938. The output of motor cars at 147,472 in the first eleven months recorded a decline of 20·9 p.c. Production in November was nearly 18,000 units against 5,774 in the preceding month, due to the introduction of new models and the revival of demand. The exports of automobiles, trucks and parts during the first eleven months were valued at about $23 million, a decline of 11 p.c. There are 120 firms manufacturing automobile parts and materials, and it is estimated that in 1937 the number of employees was 16,000 with salaries and wages amounting to $21 million.

Construction

The construction industry is far from having recovered to the extent of most other Canadian industries. In the last few years the principal demands for constructional work have come from the mining fields, from power development and from pulp and paper plants. Even if it is assumed that construction was somewhat overdone in the pre-depression years, a considerable backlog of postponed business has accumulated over the extended period since operations retreated to a low level.

Contracts awarded in the first eleven months of 1938 amounted to $176·6 million, a decline of 17 p.c. from the same period of 1937. Building permits in principal cities and towns, on the other hand, recorded a gain of 10·3 p.c. in the same comparison. The accrual of potential requirements has a bearing on the future trend of business.

Transportation

Owing to the marked degree of interdependence existing between industries and the railways, the operating and financial records of the latter present a measure of productive activity. During 1938, railway revenues were at a lower level than in the preceding year. Grain, ore and pulpwood were moved in greater volume than in 1937, but the eight other groups of the freight classification showed decline. In the first eleven months of 1938 the gross earnings of the Canadian Pacific amounted to $131,137,000, a decline of 1·4 p.c. and for the internal lines of the Canadian National the gross was $144,071,000, a decline of 4·8 p.c.

The two railways placed extensive equipment orders, the purchases of the Canadian National including 700 box cars from the Eastern Car Company, a similar number from the National Steel Car Company and 600 from the Canadian Car and Foundry Company. Orders were also placed with the Canadian Car and Foundry Company for 10 sleeping cars, 6 dining cars and 5 mail and express cars.

The Canadian Pacific program included 2,700 cars of different types from the Canadian Car and Foundry Company and the National Steel Car Company and 50 concentrate cars of 75 tons capacity from the Eastern Car Company. Thirty-five locomotives were purchased from the Montreal Locomotive Works Limited and the Canadian Locomotive Company.

Construction of the hundred mile Noranda-Seneterre branch of the Canadian National to serve the gold fields of Northern Quebec was recently completed.

Canals

There are seven canal systems under the Dominion Government but the main canals are on the St. Lawrence-Great Lakes system. Since the completion of the Welland Ship Canal in 1932 to allow a draught in that canal of 25 feet, the larger Upper Lake vessels now come down as far as Prescott. The permissible draught through the St. Lawrence canals is 14 feet and in periods of low water this is further reduced.

Total freight passing through the Canadian and United States locks of the Sault Ste. Marie canals to the end of November, 1938, amounted to 39·7 million tons, a decline of 54·5 p.c. from the preceding year. Wheat shipments at 166·5 million bushels were nearly 50 p.c. greater than in 1937.

Wholesale Prices

The reaction in wholesale prices since June, 1937, has been unmistakable, presenting an unfavourable element in the trend of economic conditions. The main causes of the rise in the price level to an intermediate high point in the first half of 1937 are well known. The reversal in speculative demand for world commodities was an important element in the decline which set in toward the end of the year. The prospect of heavier field crops was a bearish influence leading to an acceleration in the decline during July and August last. Subsequently the decline was practically halted and fluctuations in the general average were insignificant in the weeks following the first of September. The increase in rearmament expenditures on a widespread scale was one of the main influences in supporting metal prices in recent months, but the appearance of economic revival in the United States also engendered a strong undertone on commodity markets. The index of stocks of commodities traded on international exchanges has shown an increase since June, 1937. The heavy grain crop recently harvested tends to extend the advance in the index.

During the last twelve months the index of raw and partly manufactured products declined from 81·1 to 64·6. A marked drop was shown in Canadian farm products, the crop index receding from 81·8 to 54·6. The decline in animal products produced on Canadian farms receded from 87·4 to 82·1.

Conditions in other countries

The economic reaction of 1938 was much less severe in Canada than in the United States. The index of industrial production in Canada declined slightly less than 20 p.c. while a similar index prepared by the Federal Reserve Board for the United States recorded a drop of 35·6 p.c., the lowest monthly index for 1938 being compared with the highest in 1937 in each case. Recovery in business operations of the United States commenced in June and continued until the end of the year, the Federal Reserve index rising from 77 to 105, the estimated standing in December.

The decline in industrial operations in the United Kingdom during 1938 was relatively moderate. The reaction in international trade due to the reduced purchasing power of the countries engaged in the production of primary products was detrimental to conditions in the United Kingdom. Recovery was recently in evidence as exports in November were higher than in any other month of the year. At present the forces making for the maintenance of most commodity prices are strong and the prospect of continued heavy expenditures on rearmament is an important stimulus to industry. Any extended recovery in the two countries with which Canada has close economic relations will have a beneficial influence in this country.

November Conditions

Business conditions were more favourable in November, the index of the physical volume of business showing a further gain. It will be recalled that after having been relatively steady during the first eight months of the year a rise was recorded in September and the upward movement has now been confirmed by a further advance in the month under review. Base metals were moved in larger volume in November and a slight increase was shown in the shipments of gold. The industries engaged in the manufacture of foodstuffs were stimulated, marked increase being shown after seasonal adjustment in the output of sugar and dairy products, while the meat-packing industry was considerably more active. Recession was shown in the operations of the textile industry. The index of forestry operations rose from 107 to 112·8, and a gain was recorded in the output of steel ingots. The production of automobiles rose from 5,774 to nearly 18,000. Reaction was shown in new business obtained in the construction industry and carloadings were at a somewhat lower level.

DOMINION BUREAU OF STATISTICS,
December 21, 1938.

I. Analytical and General

I. SEASONALLY ADJUSTED BUSINESS INDEXES 1926=100

Index	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Physical Volume of Business	127·9	121·4	111·8	106·7	108·8	112·4	110·7	108·4	109·1	110·5	119·2	118·6	123·4
Industrial Production	133·5	125·2	113·5	107·4	110·2	114·2	112·5	109·3	109·8	110·8	120·7	121·1	128·3
Mineral Production	207·9	183·8	179·1	188·8	195·7	212·7	199·4	176·6	192·1	198·6	202·1	201·4	206·6
Copper exports	491·7	303·3	428·1	431·4	488·2	726·7	627·6	490·5	571·1	505·1	576·8	381·9	551·9
Nickel exports	426·6	395·5	356·4	331·9	251·9	259·8	269·5	159·2	243·4	311·1	379·5	403·2	427·2
Lead production	141·1	118·6	175·0	128·1	158·0	146·9	140·9	151·2	152·1	166·4	153·5	160·0	......
Zinc exports	274·1	186·8	230·5	193·6	169·8	178·1	199·2	113·7	215·8	123·9	167·8	194·5	130·9
Gold shipments	235·6	259·7	216·6	234·0	278·4	282·6	272·8	287·2	267·6	298·0	289·7	262·7	278·5
Silver shipments	104·8	72·3	102·6	105·3	168·7	122·9	41·7	118·6	102·8	161·0	68·9	99·4	77·9
Asbestos exports	142·6	109·3	101·1	88·7	95·8	198·7	166·5	124·3	133·5	110·6	97·8	116·6	206·4
Bauxite imports	366·1	360·8	118·1	145·0	112·7	130·9	798·6	844·4	1427·2	522·3	644·4	1021·7	229·3
Coal production	89·5	94·7	89·2	101·2	94·5	83·8	94·7	84·5	78·1	91·0	79·6	80·5	83·9
Manufacturing	132·4	120·5	108·6	101·3	101·8	103·2	104·7	103·5	101·3	100·9	114·2	113·2	125·3
Foodstuffs	109·5	102·5	95·4	89·5	93·6	95·9	101·4	96·8	95·3	96·9	105·3	109·7	118·4
Flour production	66·9	78·5	69·7	68·3	69·9	56·5	60·6	67·5	61·5	66·9	92·2	90·5	......
Oatmeal production	37·2	64·1	49·1	53·4	38·7	46·1	27·6	38·0	51·4	60·5	39·4	59·7	......
Sugar manufactured	123·5	103·7	42·4	38·8	46·2	52·3	115·9	96·3	85·6	90·5	100·3	92·9	123·2
Inspected slaughterings	156·9	147·2	137·6	132·2	141·9	131·7	128·0	123·9	120·1	129·5	142·3	133·3	142·6
Cattle	154·2	138·8	135·3	135·4	146·7	136·1	147·1	143·6	139·7	141·9	138·3	128·3	145·5
Sheep	159·4	175·5	197·9	176·4	134·5	112·3	144·9	136·6	137·1	137·1	153·4	126·8	289·3
Hogs	158·6	150·4	134·0	126·2	139·3	130·4	113·7	109·6	105·5	120·5	144·1	137·2	128·2
Creamery butter	140·0	134·1	126·6	127·4	135·1	150·7	156·5	151·8	148·5	153·8	158·6	152·4	154·1
Factory cheese	53·8	57·7	56·4	54·4	57·2	71·8	84·8	74·2	66·1	65·3	65·7	65·3	84·1
Salmon exports	101·3	101·3	145·7	69·3	88·6	72·2	103·9	65·5	51·8	48·7	103·6	88·3	124·6
Tobacco	185·9	195·5	170·1	182·8	191·5	186·9	168·7	166·8	155·9	180·1	177·5	178·0	190·1
Cigar releases	77·0	106·1	89·4	97·1	93·5	80·0	73·2	72·3	58·9	70·0	61·9	56·2	71·7
Cigarette releases	233·1	238·8	209·1	224·0	236·9	234·7	211·7	209·3	197·9	228·3	227·2	229·4	241·7
Rubber imports	268·0	192·9	129·4	43·5	95·1	69·0	132·1	177·0	131·7	96·8	90·5	193·1	174·8
Boots and shoes production	103·5	114·6	125·9	115·2	112·3	109·1	102·4	96·1	99·8	105·4	99·2	87·4	......
Textiles	109·4	99·5	110·0	108·1	130·8	108·8	108·4	95·4	101·7	100·6	132·3	122·7	95·1
Cotton consumption	110·4	108·1	117·6	102·6	128·7	104·9	108·6	104·8	93·9	107·6	136·3	111·1	94·6
Coton yarn imports	109·0	92·2	80·8	134·4	78·7	106·4	88·9	77·9	56·5	89·7	70·7	105·2	92·1
Wool, raw and yarn	104·7	60·9	84·3	130·3	159·8	128·0	114·5	57·2	155·6	71·5	136·0	184·2	98·8
Forestry	127·5	135·1	109·7	111·3	103·2	100·4	91·9	96·7	101·4	102·2	110·2	107·1	112·8
Newsprint	184·3	193·2	149·0	148·8	136·8	124·9	124·3	127·0	126·6	137·1	151·7	152·6	149·6
Wood pulp exports	70·2	73·0	47·0	58·8	50·3	54·7	58·3	45·9	43·6	65·5	62·4	57·0	59·0
Planks and boards exports	75·3	87·9	77·6	75·8	73·2	81·9	64·8	79·1	82·3	67·1	71·0	70·7	90·3
Shingles exported	65·3	11·8	107·7	136·6	130·1	107·2	29·9	21·3	146·1	106·6	100·0	11·2	7·5
Iron and steel	138·4	112·3	116·0	91·3	81·9	84·1	86·8	89·8	72·3	73·6	81·8	84·1	130·0
Steel production	180·4	154·5	157·7	149·8	161·2	161·7	175·4	182·2	132·9	133·0	127·0	125·0	146·9
Pig-iron production	137·6	125·2	111·0	101·5	104·8	108·5	109·7	104·5	86·1	77·7	83·7	99·5	78·1
Iron and steel imports	116·4	100·1	82·8	72·0	68·3	72·3	68·4	61·2	65·6	83·5	75·6	82·8	84·3
Automobile production	133·5	102·9	114·5	80·1	62·2	64·2	66·1	71·9	57·0	56·1	72·0	72·1	144·9
Coke production	133·2	129·5	129·2	127·2	128·8	130·7	130·9	125·5	122·6	123·2	125·3	113·1	110·1
Crude petroleum imports	282·4	190·2	143·2	141·8	167·6	213·3	223·3	200·2	232·3	201·2	316·3	221·0	227·2
Construction	47·9	63·7	48·5	36·5	53·4	57·4	49·4	50·2	51·4	53·2	53·3	62·5	48·4
Contracts awarded	49·1	76·0	56·3	39·3	60·6	66·0	53·8	53·7	54·4	56·4	54·7	55·8	51·0
Building permits	44·9	33·1	28·8	29·3	35·3	35·8	38·4	41·5	44·1	45·2	50·0	79·1	43·5
Cost of construction	93·4	93·3	93·2	93·1	92·9	92·2	91·9	91·5	91·7	92·3	92·0	92·1	91·8
Electric power	230·2	231·8	219·7	215·9	222·5	212·6	210·2	209·8	212·3	217·9	223·6	220·9	226·4
Distribution	111·8	110·5	106·7	104·5	104·7	107·2	105·5	105·7	107·0	109·5	114·9	111·5	109·2
Trade employment	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7	131·9	134·0	133·7	132·5
Carloadings	79·5	84·4	77·2	75·0	75·0	71·4	71·8	68·7	71·5	76·3	81·0	76·0	74·2
Imports	108·4	90·3	84·8	79·6	79·1	88·2	81·7	79·8	79·8	82·6	84·4	89·1	85·7
Exports	102·7	81·9	91·8	80·4	80·3	97·8	86·4	100·1	104·3	127·1	162·6	132·0	122·7
Producers' Goods	119·9	113·7	107·7	100·8	104·4	108·7	102·4	100·3	102·0	104·4	109·5	109·1	116·2
Consumers' Goods	131·3	123·4	111·0	107·9	110·3	111·4	114·1	111·6	111·5	111·8	123·6	122·9	125·3
Marketings—													
Grain and Live Stock Marketings	57·2	35·5	37·6	25·7	29·7	38·3	41·1	20·6	40·3	89·2	123·9	145·6	101·6
Grain Marketings	49·3	26·2	29·8	14·0	17·4	31·0	34·1	8·2	29·7	91·9	135·1	162·7	106·6
Wheat	47·0	22·6	25·5	14·0	17·9	33·2	35·1	7·8	26·5	90·7	145·6	177·7	112·9
Oats	46·4	58·4	83·2	16·1	11·8	21·7	54·3	23·5	54·6	41·0	39·6	63·3	56·9
Barley	112·1	77·1	85·3	25·5	24·5	24·9	27·5	10·0	87·2	215·0	142·0	103·0	91·4
Flax	15·6	10·4	1·6	0·3	0·5	2·6	5·8	1·4	3·0	1·5	24·9	13·9	39·4
Rye	36·8	11·2	7·5	2·2	16·4	13·8	10·1	3·2	8·8	42·0	19·9	77·0	61·0
Live Stock Marketings	92·6	77·1	72·7	77·8	84·5	70·7	72·5	75·9	87·3	77·0	74·0	69·0	79·1
Cattle	89·4	70·6	67·6	78·9	89·5	71·2	76·2	81·4	95·7	81·3	69·3	69·6	84·9
Calves	138·5	120·3	134·3	134·4	150·5	146·1	135·3	136·9	136·4	141·8	117·5	119·3	128·1
Hogs	89·3	78·6	67·9	64·9	65·9	57·8	55·8	56·5	64·2	58·7	73·5	59·0	58·7
Sheep	109·6	105·6	103·0	97·9	85·5	77·6	80·5	82·8	96·8	87·5	93·1	81·4	102·2
Cold Storage Holdings	138·5	138·9	135·1	137·2	133·4	131·9	157·8	188·3	142·7	139·2	135·1	138·8	148·3
Eggs	95·0	106·9	116·4	128·4	152·4	153·0	130·6	96·2	90·5	90·8	88·4	82·9	83·2
Butter	196·7	189·9	187·3	166·0	143·4	139·0	276·2	430·1	255·6	241·2	240·6	243·3	257·6
Cheese	118·1	132·9	127·1	141·9	148·2	148·8	140·7	170·1	138·2	125·1	120·2	130·8	142·5
Beef	183·4	165·5	139·6	148·3	135·2	124·5	120·6	114·0	112·1	120·0	106·9	99·9	109·7
Pork	118·1	120·2	117·1	123·9	112·5	111·9	116·0	103·3	94·9	94·2	82·3	94·3	109·7
Mutton	85·8	95·1	94·3	114·1	115·6	109·4	100·3	101·3	129·1	180·9	197·0	131·4	109·6
Poultry	270·5	177·6	152·8	123·0	144·9	142·5	149·6	163·3	181·1	193·6	208·8	246·2	244·6
Lard	46·7	60·6	65·1	64·9	51·0	68·7	71·7	59·7	79·0	77·3	87·9	74·7	70·2
Veal	243·8	243·7	202·5	199·8	173·9	150·7	190·5	216·8	216·9	234·1	250·1	250·4	254·0

1. Analytical and General

2. BUSINESS BY ECONOMIC AREAS[1]

Item	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
CANADA—													
Contracts Awarded.........$000	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158	22,113	19,535	18,111	15,020
Building Permits...........$000	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230	5,814	5,283	9,587	4,687
Electric Power.000,000 K.W.H.	2,415	2,458	2,280	2,058	2,258	2,064	2,082	1,973	1,988	2,072	2,164	2,329	2,375
Employment Average.1926=100	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	112·1	115·1	116·7	114·6	114·0
Bank Debits...........$000,000	2,926	3,081	2,445	2,176	2,371	2,401	2,462	2,731	2,466	2,371	2,655	2,975	2,965
Sales of Life Insurance......$000	37,901	36,459	30,291	30,935	32,495	29,624	29,902	35,120	30,126	27,552	27,147	31,495	36,181
MARITIME PROVINCES—													
Contracts Awarded.........$000	1,287	883	603	785	1,135	1,298	2,196	4,127	2,225	2,001	1,806	1,241	1,245
Building Permits...........$000	250	173	54	94	203	210	302	386	322	273	234	131	417
Electric Power.000,000 K.W.H.	81	84	68	69	71	68	68	74	71	74	74	78	78
Employment Average.1926=100	122·5	115·8	112·3	108·3	103·6	107·3	110·9	116·7	112·6	113·2	114·5	112·6	109·8
Bank Debits...........$000,000	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1	53·3	52·4	52·7	60·7
Sales of Life Insurance......$000	2,762	2,744	2,150	2,046	2,284	1,998	2,151	2,354	2,149	2,219	1,935	2,218	2,456
QUEBEC—													
Contracts Awarded.........$000	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731	6,750	8,040	6,266	6,084
Building Permits...........$000	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278	1,893	2,868	1,521
Electric Power.000,000 K.W.H.	1,253	1,283	1,194	1,098	1,224	1,078	1,064	1,019	1,030	1,086	1,136	1,229	1,287
Employment Average.1926=100	129·6	119·7	114·5	110·1	107·4	112·6	120·4	119·9	117·8	118·1	121·6	119·7	121·7
Bank Debits...........$000,000	923	1,043	770	679	777	761	801	906	869	780	804	945	984
Sales of Life Insurance......$000	11,076	10,835	7,798	8,361	8,870	8,696	8,131	8,938	7,868	7,824	7,226	8,142	8,904
ONTARIO—													
Contracts Awarded.........$000	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927	5,810	7,880	5,790
Building Permits...........$000	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392	2,832	1,535	4,553	2,014
Electric Power.000,000 K.W.H.	722	715	661	573	628	593	617	585	580	594	628	665	650
Employment Average.1926=100	125·8	117·5	116·2	113·7	109·6	109·9	112·5	114·0	111·2	115·0	115·8	115·0	114·4
Bank Debits...........$000,000	1,342	1,438	1,140	1,080	1,118	1,093	1,116	1,303	1,087	1,073	1,023	1,160	1,256
Sales of Life Insurance......$000	16,321	15,467	14,336	14,552	15,126	13,227	13,264	16,246	13,219	11,618	11,965	14,202	16,599
PRAIRIE PROVINCES—													
Contracts Awarded.........$000	1,022	479	1,362	261	1,707	2,110	1,214	1,341	1,767	1,873	2,756	2,008	1,304
Building Permits...........$000	311	181	96	127	243	1,356	503	1,289	734	553	1,010	1,522	359
Electric Power.000,000 K.W.H.	193	205	189	169	173	168	169	147	146	147	162	187	200
Employment Average.1926=100	100·5	96·2	91·7	92·2	89·4	91·5	97·0	99·8	104·9	112·2	113·2	108·1	103·5
Bank Debits...........$000,000	435	353	325	233	271	354	344	312	294	308	591	631	493
Sales of Life Insurance......$000	5,101	4,491	3,536	3,580	3,617	3,267	3,896	4,439	3,947	3,778	3,913	4,637	5,537
BRITISH COLUMBIA—													
Contracts Awarded.........$000	917	519	449	687	948	880	1,046	673	1,698	1,562	1,123	716	596
Building Permits...........$000	705	312	550	647	820	828	1,794	1,243	1,728	878	606	514	377
Electric Power.000,000 K.W.H.	166	171	168	149	162	157	164	148	161	171	164	170	160
Employment Average.1926=100	107·5	97·8	96·4	96·2	100·2	102·8	105·1	108·0	107·1	112·0	111·3	107·5	105·8
Bank Debits...........$000,000	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6	157·5	185·7	187·0	171·5
Sales of Life Insurance......$000	2,641	2,929	2,471	2,396	2,598	2,436	2,460	2,790	2,592	2,113	2,108	2,296	2,685

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[1] Employment as at first of following month.

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Item	Sept.	Oct.					Nov.				Dec.	
	24	1	8	15	22	29	5	12	19	26	3	10
Statistics of Grain Trade—												
RECEIPTS COUNTRY ELEVATORS—												
Wheat............000 bushels......	31,293	28,026	20,206	13,183	13,810	12,516	8,806	4,718	4,786	3,702	3,214	2,216
Oats..............000 bushels......	1,043	1,595	1,780	892	1,101	1,538	935	449	657	539	514	494
Barley............000 bushels......	677	758	834	513	671	912	672	376	380	313	325	318
Flax...............000 bushels......	86	109	72	21	39	77	47	20	18	6	8	11
Rye...............000 bushels......	101	96	128	100	102	117	64	41	47	49	37	23
VISIBLE SUPPLY—												
Wheat.........000,000 bushels......	131·6	153·5	165·4	171·4	174·9	178·4	180·2	179·7	176·8	173·0	170·7	170·9
Oats...............000 bushels......	4,545	5,978	7,315	7,588	8,529	9,452	9,443	8,922	8,962	8,670	8,234	8,768
Barley............000 bushels......	10,736	10,281	10,578	10,214	10,205	9,932	9,311	8,637	7,788	7,219	7,151	7,265
Flax...............000 bushels......	408	520	552	551	581	579	607	592	553	479	401	342
Rye...............000 bushels......	1,880	1,935	2,023	1,863	1,980	2,001	1,979	1,971	1,895	1,923	1,954	1,964
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor..per bush....	63/7	65/2	60/6	62/4	63	60/4	58/2	58/5	60/2	59/1	59/5	61/1
Oats No. 2 C.W......... " ...	29/5	29/7	28/1	28/7	28/2	27/6	27/3	28/4	28/7	28/1	28	28/2
Barley No. 3 C.W....... " ...	35/1	36/8	35/2	37/7	36/4	35/1	33/5	33/6	35/1	34/5	34/7	35/4
Flax No. 1 C.W......... " ...	135/6	137/2	131/7	134	132/7	133	130/1	134/1	137/7	137/6	139/7	144/6
Rye No. 2 C.W......... " ...	40/2	42/6	41/4	42/5	40/6	40	38/3	38/7	40	38/4	37/5	40/1

I. Analytical and General—Continued

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Item	Oct.					Nov.				Dec.	
	1	8	15	22	29	5	12	19	26	3	10
Sales and Prices of the Stock—											
SALES ON STOCKYARDS—											
Cattle No.	17,912	18,347	19,064	26,785	23,299	22,331	17,567	25,274	20,239	18,815	17,057
Calves “	7,927	8,598	8,806	11,938	10,276	9,418	8,268	10,306	7,686	7,726	7,964
Hogs “	13,481	15,142	14,444	16,523	14,518	13,100	14,655	18,808	15,330	16,724	15,936
Sheep “	11,396	16,662	20,508	16,959	17,204	14,712	12,473	12,941	9,093	7,862	7,290
PRICES AT TORONTO—											
Steers, medium per cwt. $	5·12	5·25	5·13	4·87	5·09	4·98	4·93	5·33	5·48	5·39	5·73
Calves, good veal “ $	9·74	9·66	9·42	9·25	9·73	9·74	9·58	10·25	10·08	10·25	10·06
Hogs, bacon “ $	8·69	8·50	8·25	7·74	7·57	8·03	8·00	7·80	8·23	8·40	8·80
Lambs, good handyweights “ $	7·75	7·79	7·65	7·46	7·66	7·65	7·69	7·96	7·90	8·50	8·80
Carloadings—											
Grain and grain products	17,965	15,115	13,791	15,619	12,939	9,186	8,067	8,433	7,391	7,316	5,417
Live stock	1,448	1,907	2,288	2,254	2,019	2,117	1,990	1,948	1,755	1,868	1,459
Coal	6,084	6,814	6,334	7,373	7,723	7,585	6,503	6,554	5,741	5,407	4,696
Coke	453	579	492	396	486	512	499	658	626	693	576
Lumber	1,694	1,704	1,600	1,749	1,810	1,599	1,709	1,780	1,888	1,623	1,343
Pulpwood	1,069	1,087	1,005	873	864	1,040	884	934	939	836	974
Pulp and paper	1,807	1,997	1,839	2,010	1,706	1,918	1,897	2,044	1,894	1,869	1,915
Other forest products	1,802	1,960	2,177	2,220	2,216	2,012	2,352	2,231	2,322	2,683	2,675
Ore	2,801	2,967	3,208	3,123	3,036	2,942	3,255	2,732	2,782	2,909	2,763
Mdse. L.C.L.	13,141	13,213	11,490	13,242	13,038	12,955	12,485	12,727	12,474	12,522	12,233
Miscellaneous	13,661	13,294	12,545	13,171	12,037	12,094	11,479	11,130	10,317	9,981	8,973
Total cars loaded	61,925	60,637	56,769	62,030	57,874	53,960	51,120	51,171	48,129	47,707	43,024
Total cars received from connections	25,605	23,854	22,057	22,930	22,634	23,147	22,930	23,026	20,968	23,034	23,247
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products	100·27	84·26	85·08	92·28	66·78	47·68	44·07	44·50	39·96	41·44	36·05
Live stock	54·23	70·97	77·53	70·07	61·99	63·55	60·99	60·25	54·86	62·92	49·64
Coal	75·12	80·24	70·52	84·12	84·28	85·09	78·10	74·86	67·04	66·18	58·21
Coke	112·97	126·97	106·96	83·19	108·48	108·02	99·60	140·00	132·07	138·88	98·13
Lumber	43·95	45·27	42·08	47·07	50·11	43·38	52·04	53·66	59·15	50·03	46·58
Pulpwood	60·70	70·31	60·76	54·29	60·63	80·12	71·64	79·69	84·14	63·62	67·55
Pulp and paper	79·78	87·28	78·76	85·24	74·69	81·31	78·49	83·26	75·67	75·85	76·82
Other forest products	62·72	65·46	71·54	71·36	69·03	63·52	82·70	78·81	86·64	85·77	88·34
Ore	127·78	148·95	162·43	162·57	155·93	150·79	167·52	146·72	159·24	191·51	183·83
Merchandise	74·54	74·73	76·21	75·71	74·72	74·13	80·64	74·41	73·63	75·41	73·81
Miscellaneous	78·35	76·57	71·23	73·16	66·88	70·18	75·53	72·57	72·41	74·73	72·58
Eastern Division	72·71	72·85	70·56	69·98	67·80	69·49	71·94	68·57	67·71	70·05	67·47
Western Division	95·71	86·35	84·99	91·77	79·51	67·68	66·00	69·02	66·24	66·00	62·60
Total for Canada	81·02	77·77	77·59	79·52	72·33	68·44	69·09	68·32	66·57	68·27	65·47
Indexes of Wholesale Prices—											
Total	74·5	74·2	74·3	74·0	73·9	73·6	73·5	73·6	73·5	73·4	73·3
Vegetable products	62·1	60·9	61·2	60·7	60·4	59·6	59·6	60·4	60·1	60·0	60·1
Animal products	75·3	75·1	74·9	74·3	74·1	73·9	73·6	73·4	73·3	73·2	73·1
Textiles	66·7	66·9	66·7	66·4	66·6	66·4	66·5	66·5	66·4	66·4	66·3
Wood and paper	77·0	77·1	77·1	77·2	77·2	77·2	77·2	76·7	76·4	76·4	76·4
Iron and its products	98·2	98·2	98·2	98·1	98·1	98·1	98·1	98·2	98·2	98·2	98·1
Non-ferrous metals	71·3	72·0	73·6	73·2	73·8	72·9	73·3	72·5	72·3	71·4	71·2
Non-metallic minerals	86·9	86·9	86·9	86·5	86·3	86·4	86·4	86·3	86·3	86·2	86·2
Chemicals	79·4	79·4	79·4	79·4	79·5	79·5	79·4	79·4	79·4	79·3	79·3
Canadian farm products	63·7	63·5	63·9	63·7	63·8	64·1	64·3	64·5	64·4	64·5	64·4
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (68)	158·3	174·9	182·8	184·9	186·4	185·2	187·3	186·0	183·0	179·8	177·7
Machinery and equipment (8)	115·3	133·2	139·8	142·5	141·6	141·6	145·0	143·3	138·4	132·9	135·1
Pulp and paper (7)	17·1	21·9	23·4	22·7	83·1	22·8	23·0	22·2	20·8	19·6	19·0
Milling (3)	76·7	83·3	86·8	86·1	86·6	86·3	85·9	86·3	83·6	80·4	80·3
Oils (4)	160·7	177·5	184·4	184·2	183·0	181·6	182·4	186·0	186·6	183·2	176·2
Textiles and clothing (10)	52·1	56·8	56·6	57·6	59·1	59·1	59·1	59·5	58·2	56·8	57·5
Food and allied products (12)	158·3	168·4	170·0	169·1	171·1	171·3	170·4	170·7	169·9	169·6	169·5
Beverages (7)	103·2	120·3	125·6	133·5	138·2	140·8	145·2	144·8	139·7	138·8	139·0
Building materials (15)	117·0	136·3	141·5	139·2	140·2	140·6	143·4	143·6	137·9	135·2	137·3
Industrial mines (2)	394·0	435·6	464·4	476·6	483·6	477·0	485·7	466·8	455·6	447·8	450·0
UTILITIES—											
Total (19)	41·2	46·4	47·6	47·1	46·8	46·4	47·1	46·1	45·3	44·9	44·4
Transportation (2)	13·5	16·3	16·9	16·4	16·4	16·2	17·3	16·0	15·3	14·7	14·4
Telephone and telegraph (2)	117·4	124·9	125·9	126·2	126·1	125·9	126·2	127·3	127·0	127·3	127·7
Power and traction (15)	55·8	63·1	65·0	64·3	63·6	63·1	63·6	62·3	61·4	61·0	60·2
BANKS (8)	80·7	84·5	86·0	86·2	86·2	86·2	86·0	85·8	85·3	84·5	83·7
Grand total (95)	96·0	105·9	110·0	110·8	113·3	110·7	111·9	110·9	109·2	107·5	106·3
MINING STOCKS—											
Gold (21)	109·2	120·5	120·9	121·4	121·9	121·4	122·0	120·3	120·1	120·9	120·8
Base metals (3)	258·5	288·0	309·7	313·0	312·7	315·0	322·5	319·8	316·5	318·9	313·5
Total Index (24)	138·2	153·1	157·3	158·5	195·1	159·0	160·9	159·3	158·3	159·3	158·2
Dominion of Canada long-term bond prices.	114·3	116·0	116·7	116·9	117·3	117·4	117·7	118·1	118·0	117·8	117·8
Dominion of Canada long-term bond yields.	68·2	64·6	63·4	63·4	62·6	62·3	61·8	61·1	61·3	61·7	61·6
Foreign Exchange—											
Sterling at Montreal	4·8162	4·8384	4·8054	4·8117	4·8067	4·7908	4·7881	4·7525	4·7156	4·6836	4·7222
U.S. Dollars	1·0120	1·0067	1·0088	1·0133	1·0089	1·0067	1·0066	1·0087	1·0078	1·0064	1·0081
French Franc	·0270	·0270	·0268	·0269	·0269	·0268	·0268	·0266	·0264	·0263	·0266
Weekly Index[1], 1926=100	**106·3**	**109·5**	**109·1**	**108·2**	**108·6**	**108·2**	**106·5**	**108·4**	**106·6**	**106·1**	**104·6**
Index of capitalized bond yields	146·6	154·8	157·7	157·7	159·7	160·5	161·8	163·7	163·1	162·1	162·3
Bank clearings	104·2	101·8	96·4	92·2	88·2	93·4	87·0	93·7	86·7	90·6	79·2
Shares traded	153·7	212·5	192·5	165·8	172·4	192·2	140·1	165·7	136·4	96·0	93·0

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[1] The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stocks are shown above.

I. Analytical and General—Concluded

4. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

Economic Areas	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Maritime Provinces	6,533	2,734	1,214	456	513	581	1,819	4,810	7,715	18,075	18,622	9,860	7,908
Quebec	28,139	18,673	9,163	5,330	5,004	5,181	10,517	22,875	28,548	54,398	59,218	41,594	24,271
Ontario	51,325	31,521	17,866	16,030	14,025	18,081	32,177	58,671	72,886	160,140	172,403	105,221	49,874
Manitoba	1,540	851	368	146	157	399	734	1,330	2,112	4,220	4,292	2,492	1,251
Saskatchewan	389	190	78	30	10	80	217	551	1,050	1,669	1,176	819	479
Alberta	277	109	80	68	35	80	113	287	1,132	4,139	3,561	1,306	314
British Columbia	8,669	5,336	5,134	3,827	4,448	4,839	6,264	10,609	12,795	21,116	21,253	13,345	6,373
Total	96,872	59,414	33,903	25,887	24,192	29,241	51,841	99,133	126,238	263,757	280,525	174,637	90,470

5. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

Province	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Prince Edward Isl.	......	......	......	......	......	......	......	......	......	......	......	......	......
Nova Scotia	2	1	2	......	2	3	1	1	3	4	4	5	2
New Brunswick	3	1	4	5	2	1	3	4	1	......	6	10	4
Quebec	32	41	33	41	44	18	45	37	36	63	40	24	67
Ontario	34	20	29	26	33	16	30	31	24	21	18	37	32
Manitoba	4	5	4	12	8	4	7	2	3	8	8	4	9
Saskatchewan	6	2	1	2	6	3	6	8	3	5	3	6	6
Alberta	4	3	......	11	3	2	......	6	......	......	2	......	......
British Columbia	4	1	4	2	3	......	1	3	2	1	......	6	2
Total Canada	89	74	77	99	101	47	93	92	72	102	81	92	122

6. INDEXES OF INDUSTRIAL PRODUCTION[1] 1929=100

Country	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Canada	104·1	104·8	98·3	89·1	84·3	86·5	89·6	88·3	85·8	86·2	87·0	94·7	95·1
United Kingdom:													
Economist	114·7	114·2	112·7	113·2	111·7	108·6	106·1	103·6	104·6	103·6	103·6	105·6	105·6
United States	86·6	74·8	70·6	67·2	66·4	66·4	64·7	63·9	64·7	69·7	73·9	75·6	80·7
Germany	123·9	125·4	120·0	114·6	119·3	122·9	123·9	127·0	125·1	126·9	128·7	......	......
Austria	112·0	108·0	103·0	91·0	91·0	96·0	98·0	107·0	112·0	......	.....	......	......
Belgium	88·1	84·5	80·9	73·8	70·0	67·9	67·1	66·8	66·9	65·6	63·4	......	......
Bulgaria 1934-35=100	198·2	180·1	155·3	109·6	120·8	126·0	110·6	136·8	144·5	160·9	220·8	......	......
Denmark	131·0	131·0	130·0	130·0	131·0	135·0	136·0	136·0	136·0	134·0	134·0	135·0	......
Estonia	151·0	152·6	133·0	135·0	130·0	150·0	127·1	156·3	128·1	140·3	155·6	......	......
Finland	158·3	149·2	146·7	156·7	154·2	158·3	151·7	146·7	127·5	134·2	146·7	145·0	......
France	82·5	85·3	85·3	81·5	79·7	78·7	......	......	......	......	......	......	......
Italy	107·6	105·8	103·1	96·7	103·3	105·1	99·9	99·8	97·7	83·1	81·3	......	......
Japan	176·9	178·1	177·9	161·6	163·8	179·1	174·6	174·8	169·6	......	......	......	......
Norway	127·4	142·1	126·8	126·4	139·6	123·2	122·6	125·3	134·1	103·1	123·3	132·3	......
Netherlands	75·9	79·0	85·8	87·0	88·9	81·5	75·9	69·1	68·5	69·8	74·7	74·1	......
Poland	109·8	112·4	112·4	113·1	118·6	120·4	114·7	114·2	118·0	115·7	118·5	118·2	......
Sweden	155·0	154·0	153·0	147·0	147·0	146·0	146·0	146·0	142·0	138·0	141·0	142·0	......
Czechoslovakia	97·6	96·9	95·1	88·6	84·9	81·8	84·6	88·6	90·1	84·4	......	......	......
Greece	153·6	160·1	154·8	151·4	146·2	165·0	......	......	......	......	......	......	......
Chile	144·6	144·4	134·0	117·1	128·1	136·4	132·0	135·1	136·8	138·2	143·9	......	......
Latvia	212·7	209·8	193·1	159·8	165·7	182·4	154·9	172·5	146·1	164·7	168·6	......	......

7. WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS 1923–25=100[2]

Commodity	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Combined index (quantity)	168	172	178	180	182	188	193	196	204	222	223	208	......
Cotton	182	187	194	198	204	214	226	240	259	287	281	241	217
Rubber	261	274	294	297	307	319	326	320	322	315	316	308	305
Silk	179	178	176	166	168	172	169	185	194	184	168	172	179
Sugar	180	183	192	197	196	200	197	199	195	218	221	195	......
Tea	99	111	116	119	117	107	102	103	107	115	118	119	......
Tin	93	92	101	91	88	96	100	94	92	102	104	105	105
Wheat	115	119	120	111	111	110	108	99	103	129	146	163	......

Source: [1] Monthly Bulletin of League of Nations. [2] Survey of Current Business.

II. Production

8. GENERAL MANUFACTURES

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	6,627	6,474	4,552	4,137	3,819	4,499	3,592	4,417	4,398	4,192	4,940	7,266	8,532
Oats....... "	1,291	1,522	1,192	1,089	1,042	946	714	645	688	726	959	1,271	1,852
Corn....... "	306·3	247·9	225·1	222·1	235·3	279·0	259·8	188·7	389·4	252·6	252·7	230·7	272·9
Barley.....	135·3	139·2	124·4	108·2	133·3	115·9	99·0	73·5	77·2	77·4	98·0	123·2	138·3
Mixed grain "	1,461	1,712	1,748	1,578	1,828	1,610	1,652	1,201	861	826	1,085	1,430	1,644
MILL PRODUCTION													
Wheat flour, percentage of operation...	63·9	62·2	42·1	38·7	38·4	41·1	35·5	43·6	43·3	41·4	45·5	71·7	83·6
Quantity...000 bbls.	1,489	1,449	1,011	921	849	999	794	978	969	929	1,103	1,639	1,906
Exports.... "	336·5	405·9	337·7	295·8	272·5	301·7	184·7	297·1	299·5	283·0	286·3	319·7	528·6
Oatmeal.....000 lbs.	688·1	1,039·6	1,085·8	830·5	723·0	579·8	719·3	441·5	628·4	682·3	975·6	748·9	1,566·7
Rolled oats.. "	15,748	17,452	13,627	11,771	10,731	9,995	6,140	6,159	7,220	7,991	10,906	15,425	23,547
Corn flour, meal "	2,476	2,292	1,739	2,215	1,729	2,208	2,395	3,046	3,753	3,194	2,928	2,581	3,064

Sugar Refining in 4-week periods 000 lbs.	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21	June 18	July 16	Aug. 13	Sept. 10	Oct. 8	Nov. 5
RAW SUGAR													
Stocks on hand at beginning of period	82,442	61,945	41,754	41,754	81,463	94,974	105,185	129,411	135,681	151,384	134,301	84,734	78,175
Receipts............	114,939	23,133	35,754	44,124	41,334	41,800	125,065	105,079	101,984	96,282	50,104	74,500	110,810
Meltings and shipments............	106,951	43,324	19,409	20,760	27,822	31,625	100,840	98,809	86,281	113,366	99,672	81,059	99,340
REFINED SUGAR													
Stocks on hand at beginning of period	126,816	262,799	268,500	268,500	197,867	165,759	134,724	162,277	178,285	145,100	140,238	134,973	116,680
Manuf'd granulated.	141,621	54,224	16,778	17,189	21,718	24,028	84,752	82,133	75,160	89,326	84,722	85,964	144,643
Yellow and brown	17,244	8,035	3,185	2,763	4,321	3,981	10,752	12,276	11,107	11,379	11,549	10,599	13,852
Total manufactured.	158,865	62,258	19,963	19,952	26,039	28,009	95,504	94,408	86,266	100,705	96,271	96,563	158,495
Total domestic sales	84,700	56,201	52,421	57,741	57,950	60,460	67,601	78,172	118,731	105,067	101,164	114,779	81,397
Sales granulated....	73,781	47,490	45,261	49,602	49,582	52,270	59,734	70,022	110,653	97,883	91,575	103,091	71,490
Yellow and brown	11,197	9,073	7,279	8,405	8,565	8,312	8,226	8,400	8,800	7,688	9,979	11,775	10,831
Total sales..........	84,978	56,563	52,540	58,007	58,147	60,581	67,961	78,423	119,453	105,571	101,554	114,866	82,322

Classification	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,791	1,532	1,422	1,490	1,735	1,798	1,890	1,995	1,858	1,928	1,868	1,818	1,936
plug....... "	298·0	283·6	223·9	244·8	281·0	243·0	276·6	312·6	277·3	299·5	275·5	282·4	276·8
Foreign raw leaf "	534·8	386·6	350·2	349·2	393·8	428·1	437·3	406·7	410·6	421·2	389·8	390·3	397·8
Cigarettes.......mn	578·0	539·6	446·3	476·3	529·3	555·7	592·8	631·5	638·7	668·8	624·6	587·6	599·7
Cigars...........000	15,055	12,958	8,505	9,620	11,146	10,529	11,337	12,349	9,836	11,820	10,822	11,355	14,017
Snuff............lbs.	68,244	67,252	57,088	67,326	57,219	66,936	62,464	65,889	70,297	70,211	75,022	64,758	78,144
Boots and Shoes 000 pairs													
LEATHER OR FABRIC UPPERS													
Welts..............	215·3	215·6	258·4	299·7	339·9	299·8	273·3	222·4	278·9	361·6	356·6	319·9	....
McKays and all imitation welts.......	458·4	520·8	714·9	907·9	1,083·7	1,000·5	965·6	791·1	792·1	1055·4	976·9	683·8	....
Nailed, pegged, screw or wire fastened..............	121·6	109·4	110·1	126·4	136·6	116·6	109·9	107·6	106·9	146·8	141·9	125·9	....
Stitchdowns........	235·1	208·0	247·7	275·4	312·9	319·2	331·6	303·8	173·7	166·5	101·0	78·7	....
Totals..........	1,101	1,118	1,381	1,676	1,967	1,829	1,783	1,513	1,410	1,806	166·4	129·1	....
TOTAL FOOTWEAR													
Men's..............	512·4	477·6	451·8	543·0	652·6	566·8	512·5	484·8	464·3	607·0	580·7	518·8	....
Boys' and youths'...	112·8	90·2	63·6	76·4	92·9	97·4	102·8	93·9	86·5	118·4	130·9	128·7	....
Women's............	697·1	617·9	690·1	834·7	985·3	933·7	931·8	791·9	812·1	1,114·1	1,044·4	768·5	....
Misses' and Children's..............	231·3	151·1	193·8	240·9	285·1	275·8	290·4	254·4	195·5	256·7	223·1	245·1	....
Babies' and infants'	69·2	48·5	62·3	82·4	93·6	86·1	86·3	89·7	68·4	82·1	90·8	99·9	....
Total...........	1,623	1,385	1,461	1,777	2,109	1,960	1,924	1,715	1,627	2,178	2,070	1,761	....
Cotton opened.	21,311	17,611	18,437	16,649	19,985	18,913	18,860	18,057	15,226	17,363	20,406	19,293	18,247
Bales for consumption..000 lbs.	10,625	8,783	9,195	8,304	9,967	9,435	9,404	9,007	7,592	8,658	10,175	9,620	9,099
Newsprint production......000 tons	302·24	293·04	222·50	202·60	224·60	200·79	207·68	201·69	202·55	220·30	231·94	254,87	245·30
Stocks....000 tons	47·77	34·55	106·39*	146·10	188·00	174·62	189·01	182·23	179·28	194·92	196·51	196·28	177·16
B.C. timber scaled.Mil. bd. ft.	271·4	224·9	144·9	90·7	132·3	204·6	286·2	309·1	211·7	163·8	229·7	297·3	288·9
Dairy Production													
Creamery butter 000 lbs.	13,390	9,821	8,344	7,549	10,090	16,398	29,026	41,869	39,010	35,347	30,253	23,455	14,676
Factory cheese "	4,258	1,091	694	553	685	1,721	11,413	22,262	21,183	19,849	18,318	15,098	6,593
Condensed milk 000 lbs.	926	802	637	598	915	914	1,245	800	1,021	654	815	858	712
Evaporated milk 000 lbs.	7,042	5,216	5,819	5,351	8,311	10,550	13,245	15,199	11,557	9.907	8.023	6,991	5,344

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* New basis from January 1st, 1938. This figure includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

9. MINERAL PRODUCTION

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Mineral Production—													
METALS—													
Gold............ 000 oz.	358·8	352·8	361·7	361·1	340·8	376·0	368·4	381·1	390·7	420·8	412·1	409·6	411·3
Silver........... 000 oz.	1,934	1,616	1,366	1,571	1,431	1,698	1,607	1,571	2,821	2,584	2,139	1,681	1,774
Nickel........... tons	9,246	9,867	9,848	10,135	8,004	8,649	10,235	9,310	8,164	8,702	8,274	8,457	8,051
Copper.......... tons	25,927	25,368	24.620	26,227	23,418	24,045	23,875	24,215	24,245	24,804	24,661	25,119	24,678
Lead............ tons	20,385	16,912	13,187	18,761	13,393	17,588	17,703	16,204	18,967	19,362	19,913	17,840	19,278
Zinc............. tons	18,200	15,298	14,956	17,433	14,513	16,758	16,862	17,582	15,775	14,184	14,796	14,708	14,594
FUELS—													
Coal............. 000 tons	1,710	1,665	1.594	1,467	1,404	1,218	867	1,021	930	815	993	1,108	1,484
Petroleum....... 000 bbls.	342·5	341·5	408·6	457·3	413·2	480·8	464·3	566·1	537·7	693·3	817·7	886·1	685·1
Natural gas......000 M. cu. ft.	2,361	3,056	3,853	4,026	4,011	3,175	2.929	2,128	1,717	1,584	1,759	1,917	2,504
*NON-METALS—													
Asbestos......... tons	33,471	37,625	28.686	16,845	12,177	22,281	24,642	31,007	25,219	23,344	24,820	28,297	34,246
Gypsum......... 000 tons	114·4	95·1	71·3	6·2	5·5	6·9	49·6	110·5	158·5	137·6	144·3	119·2	96·2
Feldspar......... tons	1,647	1,464	1,983	1,341	705	818	586	1,128	1,008	886	1,506	1,477	1,217
Salt (commercial) tons	28,128	32,520	13,697	11,575	12,205	13,650	27,419	25,662	28.515	20,350	22,730	25,939	33,169
*STRUCTURAL MATERIALS—													
Cement......... 000 bbls.	771	413	187	132	143	233	364	545	749	644	712	701	710
Clay products.... $ 000	469	442	239	145	148	198	265	380	429	469	505	486	492
Lime............ tons	47,301	46,575	36,183	32,633	32,424	38,755	39,174	41,756	40,021	39,122	41,208	40,474	46,595

*Sold or used.

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Iron, Gold and Silver													
Pig iron production. l. tons	81,463	81,032	74,862	61,447	66,228	65,644	71,602	64,375	51,238	49,477	49,972	50,657	46,216
Ferro-alloys production.........l. tons	6,302	5,846	5,497	4,436	4,031	8,686	6,441	4,068	4,129	1,857	3,174	2,194	5,999
Steel ingots and castings.....000 l. tons	110·69	98·33	107·75	98·98	118·68	116·45	114·86	109,401	83,927	82,781	73,556	76,256	90,120
Shipments—													
Gold.......000 oz.	342·8	395·3	359·5	333·3	406·2	364·4	355·0	386·8	366·9	421·9	421·9	402·1	405·1
Gold bullion 000 oz.	152	54	......	......	......	......	......	2	......	387	294	364	188
non-monetary exports.....$000	5,328	1,886	......	......	......	......	......	47	......	13,561	10,278	12,737	6,576
Silver......000 oz.	2.135	1,322	1,712	1,428	3,330	1,208	595	1,643	1,643	3,303	1,648	2,621	1,587

10. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000
Water............	2366634	2409935	2242975	2020785	2221777	2030477	2049165	1939562	1954739	2033132	2123778	2,287,486	2,333,825
Fuel.............	48,041	48,061	38,324	36,813	36,420	33,324	32,770	33,593	33,295	38,769	39,867	41,942	41,168
Total.........	2414675	2457996	2281299	2057598	2258197	2063801	2081935	1973155	1987774	2071901	2163645	2,329,428	2,374,993
EXPORTS............	145.549	159,093	157,532	123,094	144.091	135,616	155,292	158,313	159,349	149,493	151,691	165,455	165,300
PROVINCIAL CONSUMPTION:													
Maritime Provinces............	79,165	82,267	66,833	67,198	68,937	66.248	67,150	72,917	70,197	72,748	72,493	76,490	76,581
Quebec...........	1039336	1032743	929,151	862,704	966,513	847,581	835,803	789,703	795,747	845,442	894,098	975,057	1009897
Ontario...........	791,536	808,288	769,637	686,653	743,722	689,822	691,076	657,336	655,679	686,355	719,821	755,609	762,522
Prairie Provinces.	195,045	206,381	190.563	170.559	174,293	169,193	170,251	148,136	147,383	148,475	163,479	188,125	201,940
British Columbia	164,045	169,223	167 583	147,390	160,641	155,501	162,363	146,750	159,420	169,388	162,063	168,693	158,754
Total.........	2269127	2298902	2123767	1934504	2114106	1928345	1926643	1814842	1828426	1922408	2011954	2,163,974	2209694
DELIVERIES TO BOILERS:													
New Brunswick...	2,962	6.861	2,617	4,503	3,042	5,066	8,914	11,174	10,500	9,552	7,311	4,156	7,042
Quebec...........	494,629	519,203	431,313	371,449	417.375	327,898	310,965	270,482	266,520	304,583	363,093	407,022	441,513
Ontario...........	85,523	84,458	83,317	80,241	81,795	77,372	69,137	59,710	67,007	78,146	84,658	87,965	94,086
Manitoba.........	52,969	58,356	51,180	45,385	42,437	40,336	34,604	15,190	16,229	17,604	26,073	39,769	53,205
British Columbia.	550	543	448	386	317	296	282	308	232	279	272	324	300
Total.........	636,633	669,451	568,875	501.964	544,966	450,968	423,902	356,864	360,488	410,164	481,407	539,236	596,146
Daily Average													
TOTALS FOR CANADA:													
Water............	78,887	77,740	72,354	72,171	71,670	67,683	66,102	64,652	63,048	65,585	70,792	73,790	77,794
Fuel.............	1.601	1,550	1,236	1,315	1,174	1,111	1,057	1,120	1,074	1,250	1,329	1,353	1,372
Total.........	80,488	79,290	73,590	73.486	72.844	68.794	67,159	65,772	64,122	66,835	72,121	75,143	79,166
GENERATED BY WATER:													
Maritime Provinces............	1,865	1,949	1,714	1,873	1,763	1,764	1,759	1,976	1,842	1,916	1,938	1,975	2,055
Quebec...........	41,762	41,380	38.504	39.214	39,504	35,926	34,303	33,955	33,215	35,012	37,844	39,637	42,880
Ontario...........	24,052	23,073	21.311	20,457	20,248	19,779	19,905	19,503	18,695	19,164	20,946	21,466	21,649
Prairie Provinces.	5,690	5,844	5,378	5,338	4,929	4,985	4,848	4,274	4,107	4,096	4,684	5,258	5,876
British Columbia.	5,518	5,494	5,447	5,289	5,226	5,229	5,287	4,944	5,189	5,397	5,380	5,454	5,334
GENERATED BY FUEL:													
Prairie Provinces.	759	763	723	702	648	609	593	612	601	642	722	765	806
Other Provinces..	842	787	513	613	526	507	464	508	473	608	607	588	566
EXPORTS............	4,851	5,132	5,082	4,396	4,648	4,521	5,009	5,277	5,140	4,822	5,056	5,337	5,510

III. Construction

11. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Province and City	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Building Permits—	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
PRINCE EDWARD ISD.													
Charlottetown....	2	3	5	3	1	6	10	13	10	15	3	23	3
NOVA SCOTIA........	193	107	24	70	1 84	156	159	255	253	167	214	77	375
Halifax...........	141	82	20	66	142	116	122	208	59	126	116	51	328
New Glasgow.....	3	1	2	......	17	19	2	4	8	5	3	5	10
Sydney...........	49	24	2	3	25	21	35	43	187	36	95	22	37
NEW BRUNSWICK...	55	63	25	21	18	47	132	117	59	91	23	30	39
Fredericton.......	1	49	17	1	......	8	19	22	3	10	4	7	10
Moncton..........	34	1	3	......	7	23	41	71	27	64	5	12	17
Saint John........	20	12	5	20	11	16	73	24	29	16	13	12	11
QUEBEC............	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278	1,893	2,868	1,521
Montreal and Maisonneuve........	812	871	215	297	764	482	755	687	712	985	1,052	2,229	1,173
Quebec...........	84	27	38	44	96	100	274	136	103	209	221	427	171
Shawinigan........	32	5	1	5	3	35	66	42	30	1	13	49	15
Sherbrooke.......	13	55	19	25	48	70	78	62	150	37	31	80	87
Three Rivers......	85	12	1	14	8	33	58	53	29	24	437	51	27
Westmount........	5	41	44	22	5	123	18	19	30	22	140	31	48
ONTARIO............	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392	2,832	1,535	4,553	2,014
Belleville.........	8	2	1	6	1	3	5	9	6	12	36	30	8
Brantford.........	11	13	7	2	64	11	23	20	16	32	32	26	10
Chatham..........	9	1	7	9	14	9	28	19	174	80	20	26	39
Fort William......	19	23	19	3	6	24	88	228	41	33	49	27	15
Galt...............	93	15	2	1	13	30	27	29	40	34	33	26	45
Guelph............	9	2	2	3	3	5	16	49	14	9	8	8	25
Hamilton.........	89	88	106	506	123	139	149	166	124	144	185	253	303
Kingston..........	12	19	14	10	20	22	44	86	53	48	14	44	12
Kitchener.........	48	15	26	10	28	43	94	50	85	55	116	36	44
London...........	42	96	21	8	41	94	112	99	43	65	41	60	34
Niagara Falls.....	2	......	......	4	22	78	11	154	6	4	12	17	1
Oshawa...........	2	23	2	......	4	10	16	......	9	11	13	6	14
Ottawa............	81	244	46	109	101	338	280	196	408	690	133	2,705	108
Owen Sound.......	1	1	1	9	22	15	10	9	12	88	3	5	3
Peterborough.....	4	1	10	7	12	29	34	36	77	32	77	63	17
Port Arthur.......	22	1	4	4	8	38	279	151	60	105	47	38	10
Stratford..........	5	1	1	......	3	14	4	10	5	7	8	24	1
St. Catharines.....	42	38	4	4	28	11	24	45	35	110	13	50	20
St. Thomas.......	1	1	8	4	4	14	22	22	13	15	22	12	8
Sarnia.............	41	29	19	9	10	11	24	30	24	6	7	28	6
Sault Ste. Marie..	14	30	3	5	3	23	35	24	32	72	56	23	49
Toronto...........	1,825	1,111	254	290	715	504	979	1,052	771	863	435	584	1,035
York and East Townships....	115	65	12	45	51	107	276	94	172	212	105	217	146
Welland...........	45	1	1	1	9	22	12	18	11	22	15	20	12
Windsor...........	56	46	256	33	39	30	119	26	147	49	31	202	27
Riverside.......	10	6	4	1	6	8	11	6	1	25	4	13	4
Woodstock........	20	9	2	4	17	10	6	17	12	9	21	11	16
MANITOBA...........	126	52	47	63	59	251	229	869	452	230	226	275	236
Brandon..........	......	1	......	......	15	4	5	3	4	3	7	7	......
St. Boniface.......	2	1	3	1	6	20	32	664	94	25	15	63	51
Winnipeg..........	124	50	44	62	38	227	192	202	354	202	204	205	185
SASKATCHEWAN......	97	31	15	12	31	95	41	115	58	49	153	346	49
Moose Jaw........	84	3	......	5	......	8	3	9	3	2	9	8	4
Regina............	11	24	8	5	21	79	31	100	21	15	60	82	44
Saskatoon.........	2	4	7	2	9	9	7	6	34	32	84	256	2
ALBERTA............	88	98	34	52	154	1,010	234	304	224	273	631	901	73
Calgary...........	19	22	7	15	30	76	56	58	36	66	450	72	34
Edmonton........	22	74	21	25	98	927	147	231	169	163	158	812	33
Lethbridge........	10	2	6	13	26	6	31	14	19	43	21	16	4
Medicine Hat.....	37	......	......	......	......	1	......	2	......	1	2	1	2
BRITISH COLUMBIA..	705	312	550	647	820	828	1,794	1,243	1,728	878	606	514	377
Kamloops.........	4	9	......	4	13	2	2	3	3	......	6	28	3
Nanaimo..........	26	......	......	11	13	9	9	30	21	......	3	4	8
New Westminster.	52	22	35	35	116	51	58	46	75	96	32	111	22
Prince Rupert.....	18	1	127	4	4	7	1	116	3	3	1	4	2
Vancouver........	488	236	344	434	601	703	1,612	990	1,567	687	504	313	272
N. Vancouver..	9	2	7	8	17	15	11	10	6	4	7	12	13
Victoria...........	109	42	36	150	57	40	101	48	55	87	53	41	56
Total 58 cities..	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230	5,814	5,283	9,587	4,687

III. Construction

12. CONSTRUCTION CONTRACTS AWARDED

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
Contracts Awarded—													
Apartments	485	162	364	430	193	1,034	1,773	1,181	891	340	207	551	521
Residents	3,834	2,552	1,946	1,593	1,950	4,226	5,950	5,044	4,905	4,929	4,438	4,606	5,058
Total Residential	4,318	2,713	2,309	2,022	2,143	5,260	7,722	6,225	5,796	5,268	6,645	5,157	5,579
Churches	142	57	92	98	195	124	722	338	894	405	772	443	241
Public garages	357	229	98	166	195	209	309	378	193	169	474	503	502
Hospitals	134	341	762	6	54	463	310	544	1,267	745	820	960	881
Hotels and clubs	170	187	131	105	315	260	313	726	174	136	185	173	208
Office buildings	232	503	201	306	131	264	932	739	315	503	718	273	559
Public buildings	1,167	871	681	190	548	763	606	396	998	3,083	1,290	3,391	716
Schools	158	480	134	323	161	228	979	1,385	2,403	2,099	1,188	816	967
Stores	551	324	392	507	1,694	803	855	561	748	619	1,632	1,416	555
Theatres	364	94	91	123	96	59	133	272	258	170	108	110	188
Warehouses	432	207	337	133	292	264	246	363	351	1,073	374	365	146
Total Business	3,707	3,294	2,918	1,957	3,680	3,437	5,404	5,702	7,600	9,002	7,561	8,450	4,963
Total Industrial	1,328	431	791	856	317	2,180	1,353	3,267	1,988	995	912	1,241	1,366
Bridges	162	408	90	43	197	413	592	778	396	527	302	513	196
Dams and wharves	229	954	540	69	......	55	41	228	403	617	935	592	316
Sewers and water mains	555	90	1,015	206	330	104	211	168	49	466	142	182	211
Roads and streets	905	678	159	125	1,237	1,422	1,562	2,842	1,635	3,440	3,124	181	470
General engineering	3,512	2,197	1,318	1,275	2,515	2,158	1,705	1,718	3,291	1,798	1,915	1,795	1,919
Total Engineering	5,363	4,326	3,122	1,717	4,278	4,151	4,110	5,734	5,774	6,848	6,417	3,263	3,112
Grand Total	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158	22,113	19,535	18,111	15,020
Prince Edward Island—													
Residential	10	7	17	5	4	10	9	5	8	43	11	19	19
Business	3	......	10	7	1	6	26	20	28	10	22	2	6
Industrial	......	......	......	......	......	1	......	3	2	......	......	......	......
Engineering	......	......	......	......	800	350	24	......	256	......	12	35	7
Total	13	7	27	12	805	367	59	27	293	53	45	56	31
Nova Scotia—													
Residential	368	269	288	85	85	168	356	354	371	210	226	226	279
Business	271	121	122	191	35	144	272	469	458	412	612	302	342
Industrial	314	46	23	10	1	8	17	9	24	25	4	13	......
Engineering	69	136	50	38	3	410	842	877	615	420	307	208	70
Total	1,022	571	483	324	124	730	1,487	1,708	1,467	1,067	1,148	749	691
New Brunswick—													
Residential	56	49	39	26	18	77	200	174	165	80	70	64	42
Business	138	105	11	29	36	27	197	209	87	481	367	247	301
Industrial	16	9	7	328	2	3	112	19	52	32	......	......	3
Engineering	43	143	36	67	149	96	141	1,990	162	289	176	126	177
Total	253	305	93	450	205	201	649	2,392	465	882	613	436	523
Quebec—													
Residential	1,423	748	732	603	532	1,110	1,457	1,622	1,588	1,535	1,255	1,509	2,163
Business	1,172	1,701	879	510	640	902	1,979	1,704	3,487	2,411	2,985	1,979	1,391
Industrial	358	70	77	62	137	314	696	140	1,468	647	302	997	755
Engineering	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021	2,218	2,157	3,498	1,782	1,776
Total	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731	6,750	8,040	6,266	6,084
Ontario—													
Residential	2,044	1,406	966	943	1,096	3,168	4,542	3,236	2,754	2,609	2,292	2,694	2,591
Business	1,404	782	1,517	807	1,175	1,759	2,307	2,453	2,253	4,399	1,755	4,167	2,380
Industrial	416	290	160	378	129	826	492	3,033	324	277	506	226	474
Engineering	1,523	768	311	86	1,435	749	618	579	1,406	2,642	1,256	793	346
Total	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927	5,810	7,880	5,790
Manitoba—													
Residential	59	15	28	34	70	140	139	289	270	237	169	137	137
Business	270	232	60	64	174	105	202	293	219	164	175	97	93
Industrial	69	......	46	1	36	1,000	16	16	56	5	38	......	61
Engineering	48	7	42	13	......	102	101	72	256	517	123	84	78
Total	446	254	176	112	280	1,348	458	669	800	923	504	317	369
Saskatchewan—													
Residential	4	2	6	4	18	30	25	42	30	29	31	36	23
Business	71	7	54	34	88	31	120	79	221	69	373	104	199
Industrial	3	4	365	1	2	1	......	12	49	......	2	4	2
Engineering	174	30	510	......	85	156	23	2	114	319	321	130	157
Total	252	42	935	39	193	217	169	136	413	416	727	274	381
Alberta—													
Residential	125	45	36	32	60	125	170	194	177	136	164	102	71
Business	74	......	90	75	1,116	219	140	182	255	247	1,158	1,287	118
Industrial	126	121	100	3	5	9	17	19	10	1	10	1	20
Engineering	......	17	25	......	55	193	260	142	112	150	195	28	346
Total	324	183	250	110	1,234	546	587	536	554	534	1,526	1,417	555
British Columbia—													
Residential	229	174	199	290	259	433	824	311	466	389	428	371	254
Business	305	224	175	239	416	244	161	295	593	810	115	268	135
Industrial	28	13	12	73	5	19	3	17	3	9	51	......	51
Engineering	355	109	63	84	268	184	58	52	636	354	529	78	156
Total	917	519	449	687	948	880	1,046	673	1,698	1,562	1,123	716	596

Source—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

13. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Receipts Country Elevators													
Wheat...... 000 bus.	10,348	5,420	5.735	2,687	4.435	4,746	2,868	3,717	2,973	39,129	119,592	64,337	21,395
Oats........ "	5,611	1,894	2,136	1,942	2,596	1.971	1,349	1,263	1,093	929	4,148	5,623	2,610
Barley...... "	2,540	1,101	1,202	779	1,133	819	878	813	570	4,362	4,783	3,154	1,734
Flax........ "	57	10	6	4	11	5	8	15	17	32	308	225	80
Rye........ "	82	28	19	23	27	26	19	10	31	721	661	468	204
Visible Supply[1]													
Wheat...... 000 bus.	62,573	57,378	53,433	47,457	44,509	41,744	29,602	25,906	19,709	66,090	153,471	180,238	170,655
Oats........ "	10,358	9,348	9,360	9,377	9,535	8,200	4,301	3,610	3,025	2,962	5,978	9,443	8,234
Barley...... "	11,333	10,226	9,880	9,124	8,702	8,205	6,020	4,916	3,313	7,995	10,281	9,311	7,152
Flax........ "	536	473	487	477	445	417	362	301	223	178	520	607	401
Rye........ "	1,332	1,277	1,288	1,284	1,279	1,226	1,127	1,016	910	1,742	1,935	1,979	1,954
Exports													
Wheat...... 000 bus.	14,542	6,636	7,194	2,839	3,487	1,618	3,371	7,275	7,248	6,266	12,615	24,579	21,704
Oats........ "	812	417	550	282	306	92	427	532	583	702	577	655	1,128
Barley...... "	2,232	1,311	1,019	808	813	280	700	2,006	1,298	1,254	2,396	2,335	3,406
Flax........ "	2	4	4	1	4	....	....	......	....	....	....	....	2
Rye........ "	51	....	22	9	9	....	9	115	109	147	181	255	254
Buckwheat. "	111	88	23	16	40	11	3	5	80	....	....	....	103
Cash Price[2]													
Wheat, No. 1 Nor...	134/5	137/3	149/1	144/5	138/3	138/3	115/2	114/2	98/3	76/5	63/3	61/4	59
Oats, No. 2 C.W....	47/4	49/4	56/4	56/6	52/1	50/2	49	45/4	41/2	31/2	29/4	28/1	28/2
Barley, No. 3 C.W..	58/5	57/2	61/6	63/7	59/1	54/4	56/2	53/2	46/5	38	34/2	35/7	34/3
Flax, No. 1 C.W....	174	170/1	176/4	175/5	162/7	152/3	147/4	142/7	144/4	141/3	135	132/6	135/6
Rye, No. 2 C.W.....	73/6	75/2	81/5	82/1	72/6	63/-	57/2	53	48/2	39/7	39/5	41	38/6

[1] First of following month. [2] Cents and eighths of a cent per bushel.

14. SALES AND SLAUGHTERINGS OF LIVE STOCK

Sales on Stock Yds.													
Cattle..............	99,427	47,735	57,754	46,393	59,925	49,627	59,824	50,326	64,127	83,005	73,396	93,902	89,924
Calves..............	42,132	22,307	21,672	22,648	41,414	45,482	55,215	48,378	42,017	46,782	37,577	42,273	37,407
Hogs...............	112,204	90,005	72,974	63,148	71,498	53,635	59,396	45,593	43,619	46,851	48,917	63,589	69,280
Sheep..............	55,218	28,355	18,996	13,129	10,942	8,046	13,318	22,927	33,849	46,390	51,321	77,579	48,415
Inspected Slaughterings													
Cattle..............	100,561	65,801	70,174	57,803	68,854	62,951	71,049	63,522	65,170	71,754	81,272	87,967	94,020
Calves..............	45,724	28,998	30,293	33,933	61,144	80,645	95,666	77,450	61,331	60,263	52,028	50,476	43,976
Sheep..............	10,817	7,291	6,074	3,147	2,615	22,813	20,987	14,691	7,963	10,945	13,042	16,403	131,132
Lambs.............	109,436	53,968	52,952	41,849	32,886	1,885	5,858	33,303	54,869	72,709	100,213	137,598	87,154
Swine..............	388,973	375,246	324,355	276,255	299,814	275,898	251,804	207,972	172,244	194,316	242,198	297,440	314,507

15. COLD STORAGE HOLDINGS AT FIRST OF MONTH IN 000 LB. OR DOZ.

Commodity	1937	1938											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Butter—													
Creamery....................	38,045	27,627	18,302	10,194	4,437	4,537	13,098	32,802	50,129	61,192	64,494	62,470	53,244
Dairy.........................	185	138	72	41	13	10	29	200	359	431	467	491	476
Cheese (Not "Process")......	27,643	26,870	26,365	24,049	21,288	17,676	22,479	32.062	38,446	42,873	46,735	44.135	32.258
Concentrated whole milk.....	11,555	13,070	9,756	8,102	8,601	11,245	15,812	20,635	24,030	26,359	24,829	19,941	17,991
Eggs—													
Cold Storage.................	2,961	1,331	612	263	442	3,711	7,100	8,381	8,639	9,008	7,799	5,151	2,529
Fresh.........................	401	458	534	294	707	710	522	475	581	544	511	287	296
Frozen........................	4,017	3.429	3,058	2,681	2,239	2,838	3,502	4,490	4,989	4,829	4,506	3,966	3,492
Poultry, dressed...............	6,140	10.734	9,369	7,960	6,264	4.940	3,946	3,513	3,222	2,923	3,112	3.432	6,872
Pork, grand total..............	32,654	37,117	40,986	41,512	41,938	44,343	39,285	33,104	26,975	19,612	20.083	24,468	24.878
Fresh (not frozen)............	5,975	3,580	4,530	4,221	3,601	4,315	3,462	3,061	3,227	2,788	3.086	3.675	4.529
Fresh (frozen)................	9,712	16,298	18,628	20,634	20,943	23,217	20,726	15,257	10,068	4,627	3,350	5,361	6,628
Cured or in cure..............	16,967	17,240	17,829	16,658	17,393	16,811	15,098	14,786	13,679	12,197	13,647	15,432	13,720
Lard..........................	1,661	2,290	2,446	2,050	2,886	3,444	3,193	3,909	3,563	3,098	2,128	1,807	1,703
Beef, grand total..............	28,665	23,179	22,389	17,206	14,895	12,811	10,710	9,504	9,679	9,331	11,071	15,456	19,250
Veal..........................	4,163	2,930	2,031	1,317	1,035	1,906	2,695	2,849	3,209	3,437	3,896	4,560	4,708
Mutton and Lamb...............	5,047	5,119	4,645	3,722	2,676	1,629	743	606	668	656	1,493	4,401	5,362
Fish—													
Fresh and frozen..............	28,227	25,091	21,701	17,869	14,971	12,871	14,265	19,426	25,903	29,922	30,658	36,123	33,683
Smoked, etc..................	5,511	5,468	5,003	4,493	3,876	4,292	4,561	5,268	6,405	8,208	8,180	7,688	7,690

IV. Internal Trade—Concluded

16. UNADJUSTED INDEXES OF RETAIL SALES 1930=100

Type of Business	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Boots and shoes (17)	87·8	72·4	129·2	45·3	39·5	59·0	91·9	76·6	110·2	74·6	53·3	81·7	75·0
Candy (8)	59·3	49 2	113·1	40·9	54·1	44·4	77·7	54·8	43·6	48·5	47·7	51·6	52·6
Clothing, men's (355)	102·1	92·3	124·6	55·1	43·2	57·1	82·4	64·9	76·0	58·6	52·0	71·5	86·5
Clothing, women's (234)	83·1	69·0	94·3	43·7	36·9	54·6	83·1	58·6	67·2	49·4	43·5	57·3	74·8
Departmental (36)	94·0	91·9	133·7	56·3	57·8	66·5	79·5	72·9	77·6	56·7	62·4	77·5	88·4
Drugs (24)	84·8	76·9	99·5	76·0	69·7	79·0	76·9	74·1	76·6	76·0	76·4	78·7	80·3
Furniture (26)	103·8	93·7	99·1	54·6	63·3	66·7	89·5	96·7	78·1	58·6	75·4	85·5	93·1
Groceries and meats (34)	93·2	84·2	104·8	79·3	81·2	89·7	94·9	87·3	91·0	88·0	79·4	88·1	92·8
Hardware (94)	96·7	83·4	92·1	51·6	47·7	62·9	88·4	111·5	107·2	92·8	95·2	97·4	100·7
Music and radio (102)	73·2	71·7	78·1	47·1	41·0	48·7	55·6	62·3	50·8	41·7	46·8	61·5	67·8
Restaurants (12)	56·3	55·2	57·3	50·8	48·8	54·4	52·4	51·9	50·0	52·9	56·1	53·7	52·4
Variety (12)	102·5	94·5	188·2	60·5	62·6	70·0	91·0	86·6	95·3	92·2	81·8	89·2	99·0
General Index (961)	91·2	84·6	115·0	62·7	62·7	72·0	83·9	77·7	81·4	69·3	68·4	79·4	86·9

17. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Production—													
Passenger automobile production.....No.	13,793	14,384	13,385	11,753	12.276	14,033	13,641	11,014	5,273	3,063	4,290	5.412	15,423
Truck production.....No.	2,781	6,268	4,239	4,313	4,526	4,786	4,474	3,718	3,734	3,389	1,799	362	2,569
Total cars and trucks.....No	16,574	20,652	17,624	16,066	16,802	18,819	18,115	14,732	9,007	6,452	6,089	5,774	17,992
New Motor Vehicle Sales—													
New passenger.....No.	6,851	6,680	5,371	5,605	9,845	16,810	14,157	9,235	6,206	4,591	3,832	5,392	7,586
Retail value.....$000	7,516	7,210	5,914	6,180	10,792	18,535	15,500	10,109	6,715	4,963	4,220	5,824	8,391
New trucks and buses.....No.	1,301	1,612	1,459	1,479	2,476	3,962	3,820	2,389	2,067	2,613	1,879	1,124	1,060
Retail value.....$000	1,473	1,834	1,772	1,695	2,712	4,535	4,491	2,884	2,500	3,055	2,347	1,337	1,335
Total cars, trucks and buses.No.	8,152	8,292	6,830	7,084	12,321	20,772	17,977	11,624	8.273	7,204	5,711	6,516	8,646
Retail value.....$000	8,989	9,043	7,686	7,875	13,504	23,070	19,991	12,993	9,215	8,018	6,566	7,161	9,725
Automobile Financing—													
Total new and used cars—													
Number	10,106	9,044	6,547	7,966	12,208	20,915	22,556	19,346	16,018	13,748	11,711	11,192	9,674
Percentage change[1]	+45·2	+9·3	−14·0	−6·8	−12·9	− 2·2	− 9·2	−20·5	−18·2	−11·2	−6·1	+6·7	−4·3
Financing.....$000	4,447	4,390	3,148	3,504	5,202	9,406	10,090	8,167	6,377	5,673	4,877	4,525	4,065
Percentage change[1]	+60·6	+26·6	−4·5	−2·6	−12·7	+ 3·5	− 4·5	−21·1	−23·1	−10·9	−4·0	+4·7	−8·6

[1] To same month in preceding year.

V. External Trade

18. IMPORTS AND EXPORTS BY GROUPS

Group	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
Imports—													
Total	80,641	53,125	49,720	46,952	65,056	48,895	67,123	58,947	55.823	57,026	56,412	63,909	63,304
Vegetable products	16,236	10,229	8,173	6,952	11,178	9,082	14.363	13,260	10.321	9,653	9,027	12,166	12,166
Animal products	2,738	1,648	1,883	2,814	3,612	1,799	1,991	1,741	1,852	2,018	1,916	2,122	2,616
Textiles	9,456	6,611	8,043	7,365	9,747	6,182	6,883	6,062	6,680	7,015	6,861	8,547	7,947
Wood and paper	3,379	2,725	2,470	2,918	3,227	2,277	2,705	2,694	2,538	2,726	2,786	2,962	2,940
Iron and its products	20,051	14,456	12,808	12,465	17,490	14,173	17,168	13,397	12,270	13,830	11,560	12,579	13,693
Non-ferrous metals	4,473	3,461	3,272	2,252	3,829	2,884	3,553	3,298	3,367	2,848	3,310	3,493	2,984
Non-metallic minerals	15,221	8,088	7,681	6,912	8,427	6,489	12,674	11,797	12,281	11,462	12,422	12,180	12,647
Chemicals and allied products	4,700	2,339	2,144	2,977	2,979	2,423	3,256	2,676	2,717	2,890	3,078	4,370	4,218
Miscellaneous commodities	4,414	3,567	3,246	2,277	4,546	3,585	4,530	4,027	3,798	4,585	5,451	5,491	4,092
Exports—													
Total	107818	78,486	72,234	60,981	75,112	56,253	72,791	78,308	78 720	86,538	108542	102,719	94,075
Exports of Canadian Produce	106663	77,682	71,022	60,155	74,219	51,249	67,770	66,662	66,916	83,469	107640	101,634	93,224
Vegetable products	33,043	19,946	18,049	11,400	13,059	7,171	10,467	14,739	14,171	12,245	17,014	28,611	25,919
Animal products	12,358	9,461	11,884	8,609	9,982	6,045	9,077	8,579	9,804	9.743	10,611	11,033	12,239
Textiles	1,222	824	933	830	1,159	698	1,263	1,499	1,322	1,227	1,054	1,107	1,030
Wood and paper	23,592	21,437	14,916	13,429	18,202	13.756	16,936	17,402	18,945	21,102	18,985	20,253	19,927
Iron and its products	5,131	5,260	5,565	6,007	7,017	4,017	5,584	6,182	5,481	4,388	3,927	3,422	4,217
Non-ferrous metals	25,062	15,693	15,295	15,578	18,634	14,232	17,415	12,540	12,214	29,546	51,092	31,620	24,293
Non-metallic minerals	3,014	2,388	1,683	1,502	1,865	1,624	2,439	2,253	2,159	2,141	2,080	2,442	2,736
Chemicals and allied products	1,782	1,509	1,397	1,600	2,262	1,506	2,289	1,654	1,291	1,394	1,235	1,831	1,603
Miscellaneous commodities	1,457	1,164	1,301	1,300	2,039	2,200	2,300	1,814	1,528	1,684	1,643	1,315	1,261
Active Balance of Trade	27,177	25,361	22,514	14,030	10,056	7,358	5,668	19,361	22,897	29,512	52,131	38,810	30,772

V. External Trade

19. IMPORTS OF IMPORTANT COMMODITIES

Commodity	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	934	1,118	452	314	428	417	501	508	458	561	649	709	951
Cocoa and chocolate	171	89	109	99	142	123	264	172	200	220	134	228	213
Coffee and chicory	481	267	425	258	484	240	482	320	274	269	254	301	333
Fruits	2,068	1,680	1,254	984	1,463	1,280	2,172	2,536	2,457	1,803	1,533	1,925	2,062
Gums and resins	177	136	97	99	122	99	116	111	125	127	126	152	140
Nuts (edible)	514	288	177	279	221	203	278	327	224	152	306	536	540
Rubber (chiefly raw)	2,218	1,256	825	461	994	585	1,138	1,241	982	754	723	1,307	1,293
Seeds	230	365	203	261	264	157	199	22	13	24	188	211	120
Sugar, chiefly for refining	2,582	1,299	704	536	822	945	3,103	2,365	2,190	2,315	1,750	2,447	2,173
Tea	1,045	793	771	630	957	576	835	1,251	600	657	766	1,018	802
Vegetables	277	437	496	530	911	854	1,038	837	259	106	130	170	310
ANIMAL PRODUCTS—													
Fish	183	183	159	113	154	115	118	249	279	245	223	248	225
Furs, chiefly raw	252	246	559	849	1,040	494	514	364	235	365	346	292	317
Hides	540	415	319	125	283	163	168	111	144	218	190	402	553
Leather, unmanufactured	316	210	210	202	226	177	201	192	233	224	230	248	277
Leather manufactured	172	107	143	294	309	185	162	100	133	272	304	221	136
TEXTILE PRODUCTS—													
Artificial silk	293	248	306	316	403	280	253	180	216	335	383	405	304
Cotton, raw	2,259	1,269	1,165	1,073	1,345	699	1,185	537	783	601	603	1,635	2,066
yarn	260	223	202	271	256	225	218	162	194	150	166	208	204
other	1,297	1,065	1,278	1,273	1,562	1,034	1,012	1,274	1,059	1,547	1,253	1,296	1,052
Flax, hemp and jute	1,319	576	803	647	799	588	703	591	649	691	746	893	931
Hats and caps	20	19	25	71	125	39	45	19	21	89	83	47	21
Manila and sisal grass	154	243	205	158	218	142	171	197	142	94	220	95	207
Silk—Raw	305	353	368	343	421	268	344	270	332	348	357	436	465
Fabrics	113	105	204	99	130	70	91	115	195	166	162	129	102
Wearing apparel	68	45	23	40	63	48	37	37	30	41	56	59	48
Wool—Raw	350	138	313	342	886	428	399	201	354	187	267	344	233
Noils and tops	536	314	500	647	424	426	351	294	313	349	368	856	370
Woollen yarn	330	256	223	180	246	113	171	161	139	174	187	278	255
Worsted and serges	391	439	846	821	711	379	354	328	452	396	418	348	302
Other wool	739	591	724	711	801	518	537	585	749	781	716	693	525
WOOD AND PAPER—													
Books and printed matter	1,434	1,302	1,139	1,141	1,457	1,009	1,160	1,209	1,193	1,338	1,388	1,517	1,452
Paper	811	587	543	592	783	577	641	590	597	582	660	711	716
Wood—Furniture and other manufactured wood	438	404	360	305	415	321	410	333	328	359	374	380	395
Planks and boards	523	317	298	257	401	205	241	288	298	315	245	241	268
Veneers	50	22	25	24	47	38	22	35	34	34	25	42	40
Other unmanufactured wood	89	86	86	78	92	101	212	196	61	69	79	55	47
IRON AND STEEL—													
Automobiles	1,586	1,380	1,060	716	1,575	1,926	1,918	954	701	464	328	809	1,251
Automobile parts	3,424	2,725	2,560	2,077	2,487	1,928	2,292	1,890	1,013	971	1,520	2,214	2,680
Castings and forgings	371	186	164	158	218	187	324	243	284	156	241	279	203
Engines and boilers	1,122	954	664	607	1,181	1,067	759	601	531	498	594	397	415
Farm implements	925	875	1,442	1,493	2,475	2,116	2,363	1,772	2,027	3,299	1,443	651	723
Hardware and cutlery	269	156	172	159	222	173	191	156	188	172	172	203	194
Machinery	4,820	3,633	2,969	3,317	4,435	2,771	3,571	3,414	2,984	2,895	2,855	2,819	2,614
Pigs and ingots	56	32	56	63	136	96	78	54	43	15	42	33	54
Plates and sheets	3,151	1,382	948	1,124	1,331	1,260	2,182	1,121	1,500	1,946	1,192	1,669	2,462
Other rolling mill products	924	642	693	606	726	647	690	598	586	526	566	605	597
Stamped and coated products	151	105	75	112	170	111	162	145	120	139	137	138	132
Tools	226	163	163	196	240	170	232	210	183	179	165	172	158
Tubes and pipes	249	160	153	131	200	220	315	153	134	114	119	147	131
Wire	222	200	183	139	183	97	128	138	111	110	66	95	105
NON-FERROUS METALS—													
Aluminium	556	396	257	309	392	326	364	601	493	345	676	562	291
Brass	292	211	209	223	287	231	217	219	196	187	194	212	218
Clocks and watches	303	225	129	142	231	176	158	165	167	186	223	295	214
Copper	79	116	86	56	90	48	84	55	63	53	61	50	79
Electric apparatus	1,444	1,220	1,077	988	1,325	991	1,148	1,078	1,154	1,025	1,030	1,145	1,102
Precious metals	287	201	369	268	231	248	216	192	196	168	194	335	169
Tin	283	273	190	165	249	144	229	121	193	219	218	154	237
NON-METALLIC PRODUCTS—													
Clay and products	869	664	593	631	818	622	773	651	677	612	583	557	688
Coal	4,266	3,051	2,864	2,671	2,982	1,722	3,149	2,7[illegible]4	3,054	3,028	3,358	3,665	3,848
Coke	145	188	212	171	191	101	84	76	113	49	58	119	135
Glass and glassware	870	516	437	455	600	522	629	530	426	549	570	697	721
Petroleum, crude	5,598	1,880	1,700	1,273	1,950	1,794	4,669	4,884	5,124	4,634	5,467	4,307	4,030
Gasoline	611	331	287	407	175	285	1,091	1,179	1,252	760	432	613	875
Stone and products	843	318	752	504	502	553	522	567	549	583	580	702	733
CHEMICALS—													
Drugs and medicines	317	206	354	255	340	312	346	294	277	220	260	290	260
Dyeing and tanning materials	650	358	287	314	330	256	256	268	306	318	372	607	690
Fertilizers	722	301	91	42	193	192	464	158	103	231	294	944	750
Perfumery	51	36	22	30	44	30	38	33	42	35	32	42	60
Soap	69	57	16	41	43	25	48	46	24	42	53	46	39
Soda and compounds	437	217	198	166	218	136	201	207	191	282	247	273	330

V. External Trade—Concluded

20. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

Commodity	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	2,416	2,524	1,056	702	985	815	610	762	938	519	823	1,154	1,278
Fruits	2,802	1,863	1,176	968	462	238	410	286	337	339	1,098	3,072	3,064
Grains (Total)	20,037	9,342	9,931	4,384	5,196	2,298	4,514	9,281	8,560	6,667	9,713	17,008	14,849
Barley	1,542	879	696	528	538	181	450	1,206	741	643	946	946	1,398
Wheat	17,901	8,155	8,922	3,690	4,452	2,052	3,714	7,662	7,455	5,671	8,410	15,590	12,727
Rubber (chiefly tires and footwear)	1,537	938	1,164	859	1,361	940	1,270	1,121	1,103	1,557	1,486	1,608	1,285
Sugar	152	105	49	56	215	266	123	183	294	250	165	171	168
Vegetables	1,142	642	191	168	205	128	487	477	307	223	844	1,462	1,357
Wheat flour	2,439	1,966	1,692	1,567	1,771	1,050	1,623	1,562	1,375	1,269	1,231	1,779	1,561
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	307	138	406	475	993	541	773	561	802	618	647	831	1,134
Cheese	2,159	412	63	71	146	253	571	814	1,693	1,542	2,050	1,780	1,801
Fish	2,798	2,278	2,421	1,699	2,395	988	1,442	2,240	2,083	2,006	2,884	2,601	2,726
Furs (chiefly raw)	388	1,471	3,607	2,071	1,415	413	650	449	659	1,288	518	344	475
Hides, raw	187	182	220	99	163	136	204	145	253	231	181	316	561
Leather, unmanufactured	328	231	256	385	342	201	403	283	308	313	389	486	457
Meats	3,636	3,351	3,717	2,901	3,266	2,752	3,822	2,827	2,861	2,625	2,425	2,934	3,477
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	......	1	3	5	7	2	235	565	212	14	2	......	3
Cottons	281	234	246	151	271	183	221	251	225	205	153	228	255
Rags	40	28	18	31	51	19	43	25	40	52	32	55	73
Raw wool	100	27	64	88	49	30	51	38	78	70	53	58	70
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	12,569	12,110	7,710	6,690	9,451	8,525	9,859	9,015	9,332	10,228	9,138	11,627	11,592
Planks and boards	3,740	3,091	2,487	2,300	3,130	1,876	2,638	3,527	3,454	3,347	3,015	3,339	3,475
Pulp-wood	1,266	650	668	562	425	142	649	1,784	2,076	2,559	2,313	1,209	735
Shingles, n.o.p	19	18	4	6	16	15	12	24	18	13	24	67	30
Timber, square	193	179	123	138	310	117	101	157	61	66	119	73	132
Wood-pulp	3,329	3,360	2,150	2,390	2,899	1,813	2,470	1,672	1,868	2,833	2,305	2,502	2,493
IRON AND ITS PRODUCTS—													
Automobiles	1,207	1,388	1,971	2,787	2,907	1,648	1,977	2,225	1,742	1,437	1,264	1,159	1,116
Automobile parts	163	163	375	233	396	221	270	223	132	158	149	182	127
Farm implements	891	900	768	876	902	698	887	1,148	553	554	440	340	425
Hardware and cutlery	226	169	94	280	142	81	193	172	160	344	170	204	194
Machinery	1,134	868	987	705	1,085	625	1,014	938	777	720	682	594	964
Pigs and ingots	145	686	762	390	724	46	416	277	181	66	277	148	315
Tubes and pipes	111	32	41	33	73	42	60	48	59	97	81	65	74
NON-FERROUS METAL PRODUCTS—													
Aluminium	2,219	1,203	752	2,699	1,824	1,221	2,469	2,595	980	2,075	1,945	3,266	2,022
Copper (chiefly ore and blister)	5,775	3,884	3,951	3,145	5,104	3,700	5,476	3,828	4,042	4,261	4,790	4,780	5,742
Gold. raw	610	703	722	537	890	389	771	671	735	797	695	728	668
Lead	1,138	744	943	568	673	757	823	431	544	992	800	1,040	627
Nickel	5,835	5,022	5,579	5,475	6,178	3,197	3,987	2,090	3,493	3,968	4,977	5,125	5,647
Silver	932	568	743	616	1,451	1,758	1,806	689	683	1,394	681	1,100	656
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	1,499	1,278	693	536	797	852	1,500	1,242	1,143	1,136	1,158	1,466	1,445
Coal	105	106	193	143	123	56	94	124	88	146	138	109	215
Petroleum and products	106	121	20	15	83	9	22	123	94	118	19	117	127
Stone and products	809	617	501	461	529	445	557	481	538	490	452	478	512
CHEMICALS AND ALLIED PRODUCTS-													
Acids	231	154	98	76	148	67	129	119	74	107	90	181	143
Fertilizers	444	431	504	744	1,279	716	1,051	525	312	356	225	323	582
Soda and compounds	353	311	290	284	418	345	331	369	296	340	366	454	291
MISCELLANEOUS COMMODITIES—													
Electrical energy	329	240	435	343	298	323	224	438	357	359	342	345	368
Films	155	247	241	320	399	381	227	464	311	215	214	154	181
Settlers' effects	340	206	157	146	180	140	443	203	180	258	348	286	231

21. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw ....000 lbs.	23,183	13,723	11,933	10,881	13,125	6,761	11,860	9,546	7,588	8,265	6,101	17,639	21,327
Rubber, crude ....000 lbs.	10,723	5,867	4,008	1,377	4,757	2,239	5,701	7,264	6,015	4,105	3,147	7,032	6,995
Wool, raw ....000 lbs.	1,244	623	1,108	1,492	3,604	1,671	1,839	916	1,694	840	1,071	1,761	1,176
Petroleum, crude....000,000 gal.	159·62	57·06	47·31	40·29	61·05	51·52	133·04	137·60	142·33	132·19	184·26	127·38	128·45
Bauxite ....000 lbs.	58,941	46,122	14,047	14,988	15,571	9,643	78,489	84,120	130,471	71,679	96,368	151,321	36,923
EXPORTS—													
Fish ....000 lbs.	46,228	39,393	43,157	27,785	25,807	10,587	14,674	18,844	19,850	24,388	30,675	32,485	41,868
Fish $000	2,993	2,397	2,537	1,780	2,395	1,001	1,460	2,240	2.083	2,060	2.982	2,700	2,872
Cheese exports ....000 lbs.	14,761	2,778	355	420	858	1,620	3,726	5,477	11,695	10,570	13,993	12,165	12,536
Canned salmon ....cwt.	56,635	55,771	67,890	28,131	51,953	13.948	24,430	17,812	17,519	22.070	64,093	59,904	69,612
Planks and boards.....mil. ft.	148·11	133·29	108·91	117·73	147·33	90·98	124·96	166·18	165·91	147·21	139·45	144·30	156,88
Wood pulp ....000 cwt.	1,281	1,288	753	881	1,010	652	966	714	748	1,167	1,116	1,002	1,077
Shingles ....squares	148,127	18,942	173,830	204,890	310,247	164,550	58,393	37,431	318,270	276,692	264,471	31,952	16,948
Auto complete or chassis...No.	3,040	3,551	4,884	2,827	7,609	4,095	5,253	5,795	4,760	3,912	3,460	2,946	2,747
Copper ....000 lbs.	50,351	35,236	39,856	32,773	53,774	38,970	59,017	42,103	47,218	46,086	49,508	48,183	56,523
Nickel ....000 lbs.	21,455	14,929	19,715	19,302	20,429	11,803	16,909	9,415	14,577	15,036	19,085	18,584	21,487
Zinc ....000 lbs.	38,069	24,247	31,349	27,730	35.229	20.180	32,317	16,876	27,381	17,664	23.385	28,819	18,179

VI. Transportation

22. RAILWAY FREIGHT LOADED IN TONS

Commodity	1937			1938						
	Sept.	Nov.	Dec.	Mar.	April	May	June	July	Aug.	Sept.
AGRICULTURAL PRODUCTS—										
Wheat	1,115,989	510,516	334,273	190,132	340,254	308,937	145,320	259,048	639,750	2,042,624
Corn	381	971	15,135	3,874	662	7,982	33,012	541	13,169	510
Oats	53,680	128,048	52,724	61,917	86,980	88,176	24,772	40,523	21,765	43,624
Barley	216,954	100,044	61,028	39,356	41,050	67,983	35,967	34,251	107,915	141,331
Rye	14,199	3,127	2,179	1,789	1,506	2,899	6,373	3,446	11,562	10,561
Flaxseed	1,178	3,857	1,071	846	765	2,382	662	1,972	916	3,239
Other grain	1,000	4,657	1,389	749	670	1,553	446	743	692	389
Flour	93,323	106,815	88,709	77,799	60,962	77,076	66,859	66,667	83,079	111,078
Other mill products	100,073	110,612	99,877	99,775	72,899	78,338	71,260	78,168	83,898	115,537
Hay and straw	27,073	103,576	100,486	118,169	38,032	20,817	6,249	3,498	5,411	7,599
Cotton	563	1,429	656	793	1,028	746	536	537	667	663
Apples (fresh)	34,377	55,472	23,291	11,051	7,577	2,300	211	399	2,657	43,222
Other fruit (fresh)	25,659	1,933	884	644	601	699	872	4,391	15,094	21,427
Potatoes	22,460	35,839	26,751	32,854	34,335	30,084	11,310	3,379	1,755	11,876
Other fresh vegetables	23,368	15,494	8,598	8,666	4,767	2,761	3,966	6,509	9,250	20,912
Other agricultural products	17,950	168,778	29,864	21,911	20,573	17,873	14,387	14,088	14,824	22,352
ANIMAL PRODUCTS—										
Horses	8,918	9,738	5,345	10,268	10,586	4,399	2,874	4,700	3,306	2,726
Cattle and calves	85,180	58,422	27,416	30,804	30,807	25,914	27,093	35,065	38,067	43,755
Sheep	4,891	4,893	2,207	1,316	875	531	662	1,249	2,100	3,147
Hogs	11,293	19,352	21,707	16,507	14,462	12,454	10,510	9,115	8,193	10,832
Dressed meats (fresh)	12,357	12,961	10,524	8,084	7,275	8,207	6,496	7,353	7,262	7,377
(cured, salted, canned)	6,407	9,303	11,595	11,053	7,190	8,935	8,356	6,499	6,125	6,247
Other packing house products (edible)	7,019	7,172	7,371	6,473	5,082	7,337	6,012	5,350	6,590	6,703
Poultry	245	687	5,408	287	278	163	43	77	58	32
Eggs	965	714	336	182	1,322	1,445	1,145	887	716	1,148
Butter and cheese	7,085	4,870	2,397	1,559	1,472	2,045	6,731	8,162	7,799	7,396
Wool	554	302	421	324	233	369	825	2,015	441	398
Hides and leather	3,433	3,458	2,709	3,383	3,160	3,422	2,480	3,788	3,642	3,465
Other animal products	5,337	4,518	5,125	4,297	3,931	3,588	4,088	3,897	4,592	4,985
MINE PRODUCTS—										
Anthracite coal	2,393	1,960	1,731	2,132	353	1,659	660	1,063	1,044	1,805
Bituminous coal	791,650	774,933	667,694	566,436	431,838	635,796	576,553	506,878	522,424	592,742
Lignite coal	182,620	371,314	371,789	128,052	74,972	50,704	37,776	37,962	99,669	149,141
Coke	80,288	83,893	78,334	67,166	50,657	48,384	43,548	43,231	46,773	59,564
Iron ores	2,715	184	3,114	851	2,444	2,677	1,401	791	820	881
Other ores and concentrates	373,747	355,193	333,636	328,300	363,487	309,917	324,114	300,563	305,225	301,472
Base bullion and matte	79,610	85,889	80,808	84,391	73,194	82,825	71,309	75,247	88,765	77,657
Gravel, sand, stone (crushed)	585,052	339,960	113,223	76,972	138,638	218,514	328,028	369,798	343,423	341,199
Slate or block stone	5,112	5,207	4,429	5,125	5,413	3,601	4,177	4,056	4,515	4,502
Crude petroleum	14,048	21,501	27,598	22,832	31,467	38,068	39,578	41,721	59,499	64,500
Asphalt	49.061	6,479	3,564	2,936	5,392	15,673	50.657	46,119	53,587	42,304
Salt	15,447	21,449	12,970	12,514	15,897	16,321	17,393	17,501	16,359	18,074
Other mine products	200,843	239,760	182,767	183,678	187,857	169,768	184,518	181,528	182,914	163,828
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	98,119	212,781	63,454	199,220	147,689	153,068	168,150	103,564	126,262	143,297
Ties	5,528	4,717	1,901	2,638	4,450	4,648	8,689	2,670	2,736	6,544
Pulpwood	206,177	108,286	215,161	401,090	143,089	157,666	175,125	189,846	195,264	152,879
Lumber, timber, box, crate, and cooperage material	291,648	258,251	177,829	211,764	193,784	233,652	232.114	259,754	258,303	220,557
Other forest products	21,627	11,878	41,369	14,612	10,505	14,540	35,400	29,295	13,653	15,043
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum products	211,881	160,768	114,798	115,210	158.940	200,011	193,356	208,936	229,708	213,097
Sugar	26,018	30,807	15,726	14,855	19,477	17,494	22,780	29,537	25,937	26,960
Iron, pig and bloom	15,738	22,123	12,904	10,153	9,439	9,060	10,345	9,201	9,335	12,724
Rails and fastenings	2,462	1,901	1,516	13,356	21,400	21,092	15,683	19,527	2,205	1,355
Iron and steel (bar, etc.)	50,826	50,767	40,053	59,450	53,149	45,190	42,638	36,809	36,727	38,313
Castings, machinery and boilers	9,321	8,060	7,653	6,753	7,368	9,676	8,641	8,149	7,545	7,159
Cement	122,058	45,135	18,000	22,503	41,686	60,034	85.685	72,225	70,916	73,841
Brick and artificial stone	20,804	18,868	8,603	6,236	10,790	14,982	16.466	15,768	16,915	18,498
Lime and plaster	23,431	20,000	14,392	19,353	20,408	23,172	22,334	21,947	25,356	22.466
Sewer pipe and drain tile	3,099	3,061	690	899	1,984	2,860	3,491	2,857	3,825	3,659
Agricultural implements and vehicles other than autos	9,522	5,206	8,671	11,335	11,111	8,000	9,030	13,595	13,233	4,462
Automobiles and auto trucks	12,080	21,549	37,934	33,553	36,297	31,141	19,788	16,270	12,869	11,128
Household goods	9,778	8,941	3,918	3,231	5,005	2,869	1,709	1,672	1,382	2,103
Furniture	2,564	2,206	1,624	2,177	2.374	1,945	1,602	2,698	2,493	2,386
Beverages	21,833	23,572	26,901	15,925	18,703	17,092	20,595	20,115	19.544	18,417
Fertilizers, all kinds	42,521	46,162	32,491	84,959	131,806	129,004	26,350	22,860	27,401	26,705
Paper, printed matter, books	198,991	213,412	255,628	170.523	163,209	137,701	131,347	121,367	136,255	140,758
Wood-pulp	80,046	70,244	53,268	51,767	48,748	47,849	42,213	45,309	50,371	51,113
Fish (fresh, frozen, cured)	4,788	8,909	8,830	7,705	2,981	2,564	3,087	2,902	3,659	4,821
Canned goods (except meats)	33,575	33,080	17,177	12,476	13,872	16,645	16,550	17,351	17,209	23,379
Other manufactures and miscellaneous	322,550	305,081	225,137	233,112	227,866	274,464	272,125	271,161	277,591	267,142
Merchandise	157,330	140,732	121,885	158,625	162,924	138,315	131,010	126,287	136,381	142,376
Grand total, 000 tons	6,446	5,740	4,567	4,234	3,958	4,275	4,014	4,022	4,677	6,288

VI. Transportation—Concluded

23. RAILWAY OPERATING STATISTICS[1]

Classification	1937		1938									
	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Canadian National—												
Operating revenues....$000	16,461	14,305	11,323	11,442	12,567	11,984	12,035	11,695	12,107	13,537	15,711	17,431
Operating expenses....$000	13,508	12,615	12,789	12,753	13,406	12,614	12,466	12,595	12,374	12,875	13,142	13,115
Operating income.....$000	2,594	1,286	−1,760	1,642	−1,157	−992	−734	−1,257	−680	292	2,203	3,947
No. of tons carried.000 tons	3,746	3,334	2,632	2,472	2,657	2,206	2,543	2,374	2,374	2,683	3,394	3,889
Ton miles...000,000 tons	1,357	1,164	970	858	979	875	851	717	819	939	1,514	1,779
Passengers carried.....000	681	691	1,085	951	1,013	845	645	700	872	809	661	583
Passengers carried one mile........000,000 pass.	67	54	69	65	72	67	60	73	88	81	69	55
Total pay-roll.........$000	8,768	8,449	8,318	8,077	8,573	8,139	8,348	8,297	8,470	8,924	8,859	8,764
Number of employees.000	71	67	68	67	66	64	66	67	66	69	69	67
Canadian Pacific—												
Operating revenues...$000	14,770	13,014	10,409	9,455	10,468	10,510	10,659	10,275	11,203	12,294	15,838	16,935
Operating expenses....$000	10,104	9,188	9,402	8,697	9,739	9,552	9,777	9,271	10,220	11,315	11,744	....
Operating income.....$000	4,279	3.463	557	324	367	500	422	511	507	491	3,651	....
No. of tons carried.000 tons	3,236	3,014	2,370	2,080	2,191	2,187	2,288	2,086	2,100	2,456	3,348	....
Ton miles...000,000 tons	1,287	1,165	864	735	829	799	781	656	721	965	1,684	....
Passengers carried.....000	524	499	846	778	773	637	464	554	664	583	514	....
Passengers carried one mile........000,000 pass.	58	50	63	58	62	56	53	71	87	76	70	....
Total pay-roll.........$000	5,948	5,691	5,967	5,885	6,232	6,184	6,491	6,390	6,034	6,512	6,645	....
Number of employees..000	46	44	46	47	46	47	50	49	45	48	49	....
All Railways—												
Carloadings.......000 cars	259·98	235·11	187·36	179·72	199·51	184·73	190·16	187·47	182·64	213·08	249·59	256·62
Operating revenues....$000	34,781	30,585	24,362	23,316	25,925	25,192	25,445	24,577	25,773	28,439	34,504	....
Operating expenses....$000	26,063	24,059	24,211	23,442	25,165	24,112	24,186	23,816	24,515	26,103	26,919	....
Operating income.....$000	7,577	5,390	−1,019	−1,305	−375	−136	96	−490	−12	1,095	6,375	....
No. of tons carried 000 tons	8,987	8,298	6,632	6,066	6,469	5,852	6,396	5,894	5,779	6,516	8,268	....
No. of tons carried one mile........000,000 tons	3,149	2,544	2,023	1,976	2,235	1,841	1,798	1,525	1,596	2,325	3,389	....
Passengers carried.....000	1,409	1,368	2,163	1,931	2,000	1,686	1,308	1,460	1,781	1,614	1,378	....
Passengers carried one mile........000,000 pass.	142	119	149	137	148	138	128	160	192	172	153	....
Total pay-roll.........$000	15,980	15,172	15,278	14,955	15,801	15,300	15,848	15,727	15,518	16,447	16,534	....
Number of employees..000	125	119	121	121	119	117	124	123	119	124	125	....

[1] November operating revenues C.P.R. $13,030,000. C.N.R. $14,239,000. Carloadings, 219,242.

24. CANAL CARGO TRAFFIC

Canal	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Sault Ste. Marie 000 tons	3,939	303	....	....	....	971	3,365	5,364	5,552	6,237	6,624	7,141	4,466
Welland.. 000 tons	1,229	62	....	....	....	664	1,740	1,461	1,529	1,588	1,786	2,030	1,651
St. Lawrence 000 tons	989	3	....	....	....	352	1,512	1,184	1,178	1.215	1,296	1,429	1,065

25. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John..Entered	170,572	315,155	304,219	285,104	296.529	191,338	137,531	139,712	157,398	174,064	172,584	151,310	143,675
Cleared	124,070	328,956	282,013	284,388	295,227	227,321	141.997	146,032	158,132	167,925	171,498	157,156	120,839
Halifax.....Entered	282,291	504,307	504,982	439,876	485,302	322,682	195,551	178,028	217,540	244,789	267.234	275,774	313,695
Cleared	273,359	488,731	498,480	443,633	481,067	342,997	206,061	180,282	216,988	239,652	268.181	258,965	298,841
Quebec.....Entered	283,369	12,969	....	....	....	189,922	452,639	683,199	929,917	909,188	660.310	518,919	560,847
Cleared	275,601	10,375	....	....	520	192,549	451,702	690,785	917,040	917,789	652,412	525,848	561,816
Montreal....Entered	956,500	11,020	....	......	1,171	353,139	1,283,254	1,168,859	1287054	1196301	1101380	7651797	925,842
Cleared	1,037,942	20,237	....	....	....	249,572	1,195,060	1,214,395	1286037	1226551	1095360	7486586	1061946
Toronto.....Entered	334,494	46,128	....	....	....	142,201	396,136	500,801	569,025	554,278	409,972	353,729	493,443
Cleared	305,112	28,112	....	....	....	185,757	407,340	496,536	565,176	548,770	412,039	353,046	365,830
Vancouver..Entered	887,918	955,300	846,691	797,673	928,968	899,565	906,114	957,953	1,146,702	1150340	1015170	974,856	1002626
Cleared	887,159	946,024	864,228	787,497	924,728	885,556	921,133	963,364	1,139,495	1158057	1000801	973,448	990,437

26. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John..Entered	48,409	92,867	83,657	64,792	85,017	62,045	51,965	37,916	34,461	57,120	46,674	55,180	38.253
Cleared	30,643	279,342	228,884	198,201	178,660	145,589	45,993	59,235	51,238	55,260	54,593	45,343	27,234
Halifax.....Entered	130,035	112,527	106,770	72,315	116,698	382,621	83,983	67,225	71,128	110,349	84,889	81,220	116,668
Cleared	76,836	104,505	79,387	96,446	122,632	440,58[illegible]	43,590	56,468	66,264	33,987	77,999	63,220	46,736
Quebec.....Entered	89,237	12,163	....	....	....	20,458	213,752	127,923	161,556	77,852	114,333	150,619	342,572
Cleared	47,822	320	....	....	348	23,72[illegible]	109,524	67,485	63,590	63,155	58.671	71,165	42,993
Montreal....Entered	1,161,167	7,614	....	....	....	429,32[illegible]	1,609,094	1,356,458	1378705	1267489	1271461	8938686	1121609
Cleared	879,809	96,824	....	....	....	116,219	951,791	913,264	885,939	759,358	712,684	5418196	833,975
Toronto.....Entered	448,950	54,319	....	....	....	161,94[illegible]	443,292	380,918	419,506	410,760	354,790	483,598	535,060
Cleared	52,690	1,876	....	....	....	19,27[illegible]	80,940	67,738	46,488	81,211	79,939	80,197	69,831
Vancouver..Entered	346,267	358,459	304,807	286,558	283,749	314,638	297,167	337,952	330,727	333,871	311,925	321,623	346,564
Cleared	224,492	253,255	193.815	201,833	194.517	191,461	191,848	153,129	158.462	147,445	208,293	248,249	334,09[illegible]

VII. Employment

27. UNADJUSTED INDEXES OF EMPLOYMENT BY INDUSTRIES, FIRST OF MONTH—1926=100

Classification	1937	1938											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All Industries	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	112·1	115·1	116·7	114·6	114·0
MANUFACTURING	116·3	108·6	110·3	110·5	110·8	110·6	112·3	111·8	110·0	113·8	112·5	110·9	110·1
Animal products—edible	136·8	127·6	122·5	119·6	121·1	124·4	134·8	139·0	142·1	140·7	134·4	133·4	133·8
Fur and products	93·4	76·4	76·1	82·0	91·2	94·4	103·6	97·7	94·5	94·6	96·5	95·1	96·5
Leather and products	102·8	99·4	103·9	108·4	109·2	108·5	105·3	103·4	109·3	113·9	113·3	106·1	105·0
Lumber and products	79·9	70·1	72·0	74·5	74·2	77·3	86·3	89·9	90·8	89·5	82·5	77·7	72·2
Rough and dressed lumber	63·8	54·5	58·0	61·7	61·2	66·3	79·2	84·6	86·4	84·6	72·9	66·5	59·5
Furniture	92·0	82·9	85·7	84·1	82·5	80·2	79·9	81·6	81·3	84·2	86·3	88·8	88·4
Other lumber products	120·3	108·3	105·2	107·4	108·9	109·9	114·2	113·6	112·9	109·4	110·0	104·8	99·8
Musical instruments	52·2	36·5	40·3	42·5	47·3	46·7	45·1	52·8	58·4	58·4	58·3	53·5	50·3
Plant products—edible	122·3	103·3	104·7	103·1	105·2	107·4	111·5	120·9	128·7	157·5	146·9	134·7	121·5
Pulp and paper products	111·8	107·4	107·0	103·8	105·4	103·0	105·3	106·7	107·3	107·1	108·2	107·5	107·2
Pulp and paper	103·8	99·1	97·5	92·2	95·4	90·9	94·4	97·5	99·1	97·7	99·2	96·9	93·6
Paper products	138·8	128·6	129·2	129·6	131·0	129·5	130·8	130·9	130·7	135·6	135·8	136·0	136·4
Printing and publishing	113·0	111·0	111·8	110·1	109·8	109·8	110·7	110·4	110·1	109·7	110·6	111·7	114·6
Rubber products	111·6	97·8	100·0	98·5	100·4	100·5	100·8	97·8	97·2	102·9	104·4	106·1	105·6
Textile products	126·6	116·4	122·8	124·6	124·4	122·3	119·3	116·0	113·7	119·5	123·0	122·6	120·0
Thread, yarn and cloth	143·2	134·5	137·5	136·6	130·8	128·5	126·1	124·1	122·3	127·8	129·9	130·4	131·2
Hosiery and knit goods	128·7	117·3	123·1	124·4	125·5	122·4	121·2	118·9	115·2	119·7	122·5	124·9	122·7
Garments and personal furnishings	116·9	105·6	116·2	120·3	123·6	121·2	116·5	112·3	108·5	116·3	121·0	118·7	112·7
Other textile products	102·0	92·8	98·1	101·3	106·1	106·7	104·2	98·6	100·9	104·0	109·1	107·1	104·3
Tobacco	141·5	157·1	153·3	150·1	120·8	101·0	102·5	97·4	99·7	100·2	96·3	96·4	141·5
Beverages	161·6	157·3	156·1	153·8	159·0	162·3	167·7	174·7	172·8	174·3	173·2	166·9	168·9
Chemicals and allied products	157·4	151·0	153·8	158·3	160·9	166·4	161·2	155·6	157·2	159·7	159·4	159·6	157·3
Clay, glass and stone products	92·9	79·4	79·8	76·1	77·4	82·4	92·9	94·9	93·8	93·5	91·7	89·3	85·0
Electric light and power	128·4	123·8	117·5	116·0	119·0	121·6	128·0	134·2	134·7	136·0	136·6	137·9	131·7
Electrical apparatus	152·9	146·9	142·9	142·0	135·8	136·8	136·8	138·0	132·2	139·2	137·5	136·0	130·8
Iron and steel products	108·7	102·8	104·6	105·3	105·8	104·5	104·8	100·0	91·1	93·1	92·4	93·9	97·2
Crude, rolled and forged products	139·2	125·6	130·2	126·6	132·2	124·5	130·9	124·8	112·2	115·4	109·4	115·4	113·5
Machinery	133·3	125·6	128·8	127·5	124·6	123·2	123·4	122·1	120·0	120·9	116·4	113·7	116·9
Agricultural implements	74·4	75·2	76·9	81·1	76·7	72·5	67·6	67·4	58·8	51·0	54·2	60·7	61·6
Land vehicles	100·0	97·9	99·5	100·3	99·7	99·4	99·6	92·3	77·7	81·7	82·4	84·6	91·3
Automobiles and parts	159·1	156·7	160·2	161·2	155·5	151·9	152·6	132·7	86·4	103·5	115·9	132·5	159·0
Steel shipbuilding and repairing	79·9	68·1	76·0	77·9	85·4	82·7	84·5	84·4	85·8	75·9	71·8	72·0	80·5
Heating appliances	126·8	88·9	98·8	110·1	116·1	118·5	130·3	131·2	132·2	138·7	143·5	139·5	129·8
Iron and steel fabrication	123·4	122·3	120·6	118·5	124·0	123·2	124·2	123·6	121·8	116·1	107·4	96·8	100·3
Foundry and machine shop products	120·0	115·1	117·7	116·1	115·9	113·5	110·5	100·4	94·3	105·5	106·1	106·3	106·7
Other iron and steel products	112·3	103·7	101·4	102·9	103·2	103·0	101·5	99·6	99·7	101·2	101·7	103·7	103·3
Non-ferrous metal products	158·3	152·4	154·8	153·4	155·1	156·6	156·8	156·2	156·4	160·3	157·4	155·6	155·3
Non-metallic mineral products	151·4	149·1	149·7	149·6	149·8	156·9	158·8	160·0	162·0	161·7	160·2	156·1	152·3
Miscellaneous	133·2	125·5	131·7	133·0	134·5	137·2	142·3	147·0	145·4	147·2	149·8	146·0	139·1
LOGGING	355·4	323·6	290·7	212·7	115·0	97·5	93·6	86·1	59·6	58·6	78·8	130·8	166·4
MINING	162·3	155·2	154·3	153·9	151·3	149·7	153·3	154·5	153·6	157·4	160·8	163·4	163·3
Coal	98·3	97·9	95·2	94·3	89·0	85·7	85·5	85·1	83·9	88·4	91·9	92·9	95·2
Metallic ores	316·7	303·6	307·7	307·4	307·6	306·1	316·6	318·4	319·3	326·9	331·8	335·5	332·3
Non-metallics (except minerals)	140·2	117·3	114·8	116·6	118·3	123·4	129·3	137·3	134·5	128·3	128·5	135·8	131·1
COMMUNICATIONS	85·9	85·1	82·9	82·2	82·5	82·5	84·7	87·2	88·2	88·3	87·2	85·5	84·0
Telegraphs	95·6	94·4	91·5	90·8	90·8	90·1	97·0	100·9	101·8	102·7	101·2	97·0	93·8
Telephones	83·3	82·5	80·6	79·9	80·2	80·4	81·4	83·4	84·4	84·3	83·4	82·3	81·3
TRANSPORTATION	84·1	82·0	79·6	79·0	78·5	83·9	84·9	86·3	86·9	88·7	90·1	87·9	85·0
Street railways and cartage	113·5	112·6	110·6	110·4	110·9	114·0	115·6	121·5	119·3	124·8	127·9	125·2	124·1
Steam railways	75·0	75·1	74·3	73·8	72·2	72·4	73·1	73·4	74·2	76·3	77·9	75·7	71·9
Shipping and stevedoring	87·5	74·1	64·4	62·8	65·7	96·9	97·9	98·6	102·4	98·3	96·1	94·6	93·6
CONSTRUCTION AND MAINTENANCE	104·2	81·9	71·6	71·4	71·6	88·2	114·5	124·9	128·0	133·8	143·5	122·5	112·8
Building	75·4	56·9	49·1	44·9	43·9	46·8	54·5	60·9	64·6	71·7	77·8	80·4	69·5
Highway	182·5	131·3	106·7	108·8	116·6	160·9	223·2	250·7	261·4	262·1	289·3	238·2	227·5
Railway	59·4	60·7	61·5	63·2	57·5	61·9	72·9	71·6	66·7	76·1	73·1	56·3	48·9
SERVICES	130·6	132·5	128·4	127·1	129·8	131·9	135·3	146·1	143·5	146·7	136·1	132·8	131·7
Hotels and restaurants	126·1	130·1	124·5	122·5	123·0	124·1	128·5	143·9	141·6	146·5	131·9	126·5	126·0
Personal (chiefly laundries)	138·7	137·9	134·3	134·3	141·4	144·2	146·1	149·6	146·5	146·9	142·8	143·3	141·5
TRADE	139·6	141·7	127·9	126·0	127·1	131·3	131·5	133·3	132·1	131·0	134·5	135·6	139·7
Retail	149·0	153·0	133·4	130·7	132·3	137·7	137·4	139·4	137·3	134·9	139·5	141·3	148·0
Wholesale	118·5	116·2	115·6	115·5	115·3	116·8	118·0	118·9	119·6	121·8	122·8	122·0	119·7

28. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	104·3	99·0	97·5	98·5	100·6	104·5	107·3	106·4	104·7	106·6	108·2	107·1	106·2
Quebec	99·3	100·0	97·9	99·7	100·4	103·8	103·8	109·1	109·6	110·2	117·1	119·1	119·2
Toronto	111·9	108·4	106·1	105·6	106·0	106·3	106·7	107·4	105·6	108·1	109·4	109·6	108·8
Ottawa	105·2	104·9	101·4	99·7	101·7	103·0	106·3	106·8	107·7	109·0	108·3	106·1	105·6
Hamilton	116·2	109·8	107·9	106·1	106·4	107·2	106·6	109·9	108·3	109·2	104·1	103·8	102·4
Windsor	153·1	147·8	154·3	153·1	148·9	148·9	146·0	128·8	105·2	121·1	126·7	130·6	148·2
Winnipeg	95·4	92·0	89·3	89·6	89·6	91·6	92·8	95·2	95·2	96·5	96·3	94·7	94·6
Vancouver	109·5	108·4	105·3	104·2	104·6	105·9	106·4	111·0	112·2	114·9	114·7	110·4	110·6

VII. Employment—Concluded

29. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT FIRST OF MONTH

1926=100

Classification	1937	1938											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All Industries	**118·8**	**117·8**	**114·7**	**112·3**	**111·2**	**111·5**	**111·9**	**111·4**	**109·0**	**110·6**	**111·0**	**109·7**	111·3
MANUFACTURING	117·6	115·9	114·5	112·9	111·7	109·7	110·2	109·5	107·5	110·6	109·0	109·9	111·3
Leather and products	106·7	112·4	108·2	107·1	105·8	104·1	102·3	103·8	106·9	110·2	109·6	107·0	109·0
Rough and dressed lumber	71·8	70·0	71·6	75·4	73·7	70·7	70·7	69·3	69·0	69·6	64·8	66·4	66·9
Furniture	86·1	87·9	86·1	84·4	83·2	81·9	81·1	83·4	85·3	85·5	82·3	82·5	82·7
Musical instruments	41·8	36·7	44·9	48·8	57·8	57·6	54·5	58·5	58·1	50·7	48·0	42·5	40·3
Pulp and paper	104·3	103·0	103·8	97·3	99·6	91·7	92·6	94·4	93·3	94·0	96·2	94·7	94·1
Paper products	134·6	135·1	133·5	131·7	132·9	130·0	129·8	131·0	130·3	133·6	132·4	131·8	132·3
Printing and publishing	111·3	109·9	110·7	111·2	110·6	110·8	110·7	111·3	110·2	110·3	110·6	111·1	112·9
Rubber products	108·5	99·5	100·5	97·3	99·9	101·4	101·2	97·9	98·1	103·6	104·6	105·3	102·6
Textile products	127·4	122·5	123·7	122·3	120·5	119·0	117·8	117·3	117·6	121·2	121·5	120·7	120·7
Thread, yarn and cloth	141·4	136·0	137·8	135·0	129·6	128·5	125·8	126·1	123·2	127·4	130·6	130·1	129·5
Hosiery and knit goods	124·6	120·8	125·0	124·2	123·4	121·3	122·1	119·7	118·2	121·5	122·3	120·7	118·8
Clay, glass and stone products	94·7	90·1	93·1	89·2	87·2	83·0	86·6	85·7	84·1	84·5	83·9	84·9	86·6
Electric light and power	129·8	125·8	121·3	119·8	122·6	124·0	128·1	132·5	130·6	130·5	131·7	135·7	133·2
Electric apparatus	151·1	150·2	146·2	146·5	139·3	138·9	138·3	136·8	132·2	136·5	132·2	130·1	129·2
Iron and steel products	111·4	108·4	104·0	101·2	99·5	98·4	100·1	98·3	93·2	97·6	97·4	97·8	99·6
Crude, rolled and forged products	141·6	138·5	128·5	124·6	123·1	119·4	126·0	124·7	113·2	117·8	113·1	117·0	115·5
Machinery other than vehicles	132·1	128·4	132·6	130·0	125·9	123·4	122·2	119·8	117·6	120·3	115·2	112·7	115·9
Agricultural implements	85·4	84·8	75·5	74·4	67·9	65·3	60·5	58·6	56·2	57·4	65·0	70·8	70·7
LOGGING	245·3	223·3	200·1	171·1	146·1	135·8	121·9	121·1	90·4	89·5	91·0	105·3	114·8
MINING	156·2	154·0	154·5	156·6	156·6	155·0	156·7	156·7	154·4	156·2	156·4	156·5	157·2
Metallic ores	312·3	311·1	315·6	313·7	314·5	311·4	320·1	318·4	313·0	320·2	323·1	323·5	327·7
Non-metallic minerals (except coal)	137·6	125·5	129·6	131·6	130·7	130·9	125·8	130·0	124·4	117·5	117·1	126·7	128·7
Telephones	82·6	83·0	82·6	81·7	81·7	81·8	81·8	82·8	82·5	82·0	81·9	81·6	80·7
TRANSPORTATION	81·3	85·0	84·2	84·5	83·3	86·8	84·2	84·3	84·0	85·2	85·6	83·6	82·1
Street railways and cartage	113·4	114·7	113·8	113·5	114·1	115·5	115·6	120·2	117·5	121·2	123·5	122·6	124·0
Steam railways	74·6	75·8	76·8	76·3	74·7	74·5	74·3	72·7	72·2	73·4	74·7	73·9	71·5
Shipping and stevedoring	78·7	94·3	82·0	79·7	80·8	94·8	89·4	89·2	91·5	87·5	83·9	85·5	84·2
CONSTRUCTION AND MAINTENANCE	110·6	106·9	97·0	98·2	99·7	102·9	107·7	101·1	97·9	104·8	116·9	107·4	119·7
Building	72·2	66·9	60·1	56·2	53·9	50·9	53·5	56·2	56·2	61·9	66·3	68·6	66·5
Highway	184·3	158·2	135·2	136·9	150·5	189·7	232·7	215·9	213·6	215·2	239·9	197·7	229·8
Railway	68·8	73·7	70·2	70·7	67·8	65·6	66·5	61·9	57·5	63·9	64·5	55·5	56·7
HOTELS AND RESTAURANTS	130·3	133·8	130·0	128·4	131·0	131·6	130·7	135·9	128·3	130·2	130·2	128·8	130·2
TRADE	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7	131·9	134·0	133·7	132·5
Retail	142·6	138·8	135·7	134·1	135·6	138·8	138·4	139·3	141·1	138·8	141·5	141·0	141·6
Wholesale	116·3	117·8	118·2	118·9	117·8	118·7	118·6	118·4	118·5	119·9	119·2	118·6	117·5
Economic Areas—													
Maritime Provinces	124·7	119·6	116·4	112·2	107·7	109·5	108·9	108·4	114·7	106·4	110·4	112·2	111·8
Quebec	127·1	128·3	120·7	115·4	116·0	117·3	117·6	115·1	112·4	112·4	115·7	114·9	119·3
Ontario	124·7	124·3	120·3	116·5	113·2	110·8	110·6	111·3	109·0	112·3	111·8	112·4	113·4
Prairie Provinces	98·3	99·0	96·5	99·4	97·5	97·1	97·6	96·5	99·1	105·7	106·3	102·5	101·2
British Columbia	109·1	107·5	105·0	102·3	104·9	103·1	102·3	102·9	99·7	105·0	106·1	104·6	107·4
Cities—													
Montreal	102·6	106·7	103·8	104·0	105·3	105·6	103·9	102·6	101·0	103·1	103·9	102·8	104·4
Quebec	99·6	104·4	103·7	103·1	103·5	103·8	102·1	107·9	106·1	105·5	113·0	116·7	119·6
Toronto	109·0	111·5	109·4	108·9	108·2	106·6	106·2	106·8	104·8	106·5	106·5	107·0	105·9
Ottawa	106·6	108·9	105·3	102·9	103·9	102·9	104·4	104·8	104·5	106·0	105·1	104·8	107·0
Hamilton	114·4	112·3	108·9	106·4	106·3	107·4	106·8	109·4	107·1	110·0	104·2	102·3	100·8
Windsor	160·7	158·9	153·4	145·5	134·8	132·4	133·0	125·4	109·4	134·3	138·8	140·4	155·5
Winnipeg	93·9	93·9	91·6	92·7	93·0	93·2	93·0	94·2	93·2	93·5	93·6	92·5	93·1
Vancouver	110·6	115·6	111·1	106·9	106·1	105·0	104·2	108·7	107·9	110·0	111·7	110·0	111·7

30. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Labour Factors—													
Percentage unemployment in trade unions....p.c.	11·2	13·0	12·4	13·7	12·8	13·1	13·2	13·5	14·0	11·6	10·4	12·3	......
Employment: Applications. No.	70,860	56,711	65,683	50,894	70,150	58,638	58,674	58,975	59,987	68,590	69·960	74,715	81,426
Vacancies....No.	37,348	34,479	29,253	23,767	24,243	25,072	29,033	33,485	33,246	44,028	39,279	36,970	43,859
Placements..No.	35,109	33,109	27,818	22,776	22,595	22,889	27,063	31,828	31,867	41,891	37,367	35,348	42,783
Strikes and Lockouts:—													
Disputes in existence......No.	26	18	24	11	16	15	15	19	15	19	15	31	......
Number of employees....No.	6,344	3,342	4,293	1,644	2,406	2,874	2,054	2,366	1,423	2,083	2,173	3,146	......
Time loss in working days....	41,832	29,898	31,939	4,456	10,134	17,548	11,727	12,216	10,435	14,308	18,840	18,122	......
Wage earners unemployed.000	301	381	403	436	456	437	400	387	407	362	346	378	......
Vital Statistics—[1]													
Births	6,316	6,847	6,712	6,637	7,179	6,813	7,023	7,227	7,283	7,473	7,284	6,819	6,895
Deaths	4,057	4,661	4,632	4,147	4,796	4,606	4,595	4,122	3,872	3,686	4,306	4,230	4,328
Marriages	3,396	3,147	2,413	2,373	1,927	2,933	3,213	5,089	3,686	3,664	4,751	4,607	3,419
Immigration—													
Total	1,110	945	686	758	1,222	2,010	1,637	1,822	1,720	1,504	2,011	......	......
Returned Canadians from U.S.	357	388	276	292	374	493	596	517	389	435	325	......	......

[1] Cities of 10,000 or over.

VIII. Prices

31. INDEX NUMBERS OF WHOLESALE PRICES, 1926=100

Group	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Totals	**83·1**	**82·7**	**83·8**	**83·6**	**83·1**	**82·3**	**80·3**	**80·1**	**78·6**	**76·0**	**74·5**	**74·1**	**73·5**
Component Material—													
Vegetable products	84·5	85·3	87·4	87·0	85·1	84·0	79·1	78·6	74·4	67·0	61·8	60·8	60·2
Animal products	80·7	78·2	77·2	77·8	79·2	79·1	77·2	77·8	78·3	76·2	76·4	74·8	73·3
Textiles	69·2	69·0	68·6	68·6	67·9	67·8	67·7	67·2	67·2	66·9	66·7	66·5	66·4
Wood and paper	75·7	75·5	79·6	79·4	79·0	77·6	77·2	76·7	76·7	76·8	77·0	77·1	76·3
Iron and its products	104·1	104·1	103·9	103·7	103·4	102·5	101·5	101·4	97·8	98·0	98·2	98·1	98·2
Non-ferrous metals	73·7	72·3	72·5	71·1	71·3	70·6	69·0	67·8	70·5	70·0	70·7	73·0	72·7
Non-metallic minerals	87·4	87·1	87·1	87·1	87·0	86·6	87·1	87·1	86·7	86·7	86·9	86·4	86·2
Chemicals	81·3	80·7	80·8	80·6	80·5	80·4	80·5	80·1	79·4	79·4	79·5	79·5	79·4
Purpose—Consumers' goods	79·7	79·1	78·7	79·1	79·0	78·5	77·7	77·8	77·8	76·5	76·1	75·3	74·8
Foods, beverages and tobacco	81·6	80·3	79·8	80·7	81·2	80·6	78·4	79·2	79·0	75·8	74·3	73·0	72·0
Producers' goods	82·4	82·7	84·5	83·7	82·5	81·9	78·9	78·5	76·1	71·9	69·0	68·6	68·0
Producers' equipment	94·5	94·2	94·5	94·5	94·5	94·5	95·5	95·5	95·5	95·5	95·6	95·3	95·3
Producers' materials	81·0	81·4	83·4	82·5	81·2	80·4	77·0	76·6	73·9	69·3	66·0	65·6	65·0
Building and construction materials	91·8	91·7	91·6	91·4	91·0	89·9	89·4	88·9	89·2	90·1	89·7	89·8	89·3
Manufacturers' materials	79·2	79·6	82·0	81·0	79·5	78·8	74·9	74.5	71·3	65·8	62·0	61·5	60·9
Origin—Raw and partly manufactured	81·1	80·8	82·0	81·1	79·7	79·0	75·8	75·3	72·5	67·5	65·6	65·1	64·6
Fully and chiefly manufact'd	80·7	80·2	81·6	82·0	82·0	81·3	79·4	79·2	78·4	77·0	75·6	74·8	74·0
FIELD ORIGIN—Raw	76·4	77·7	80·9	80·0	77·0	76·0	69·5	69·5	63·4	53·2	47·6	46·9	46·1
Manufactured	82·3	82·5	83·3	83·4	82·5	81·4	79·0	78·1	76·8	74·3	71·1	70·2	69·6
Totals	79·6	80·3	82·2	81·8	80·0	78·9	74·6	74·1	70·6	64·6	60·3	59·4	58·8
ANIMAL ORIGIN—Raw	84·5	81·6	80·9	79·4	79·9	80·7	81·1	79·5	79·4	78·0	80·1	79·4	79·3
Manufactured	77·7	76·1	75·4	77·1	78·6	78·1	74·3	75·0	75·7	74·0	73·3	71·7	69·8
Totals	80·6	78·5	77·8	78·1	79·2	79·2	77·2	77·0	77·3	75·7	76·2	75·0	73·9
CANADIAN FARM PRODUCTS-Field	81·8	83·9	88·8	87·5	83·8	83·2	74·6	74·3	65·9	54·9	53·4	53·6	54·6
Animal	87·4	84·6	82·2	81·1	81·7	81·2	81·8	80·5	80·8	79·7	81·1	81·0	82·1
Totals	83·9	84·2	86·3	85·1	83·0	82·5	77·3	76·6	71·5	64·2	63·8	63·8	64·9
MARINE ORIGIN—Raw	82·1	73·2	70·9	73·1	69·5	56·0	56·0	55·4	56·7	62·6	72·7	76·3	73·6
Manufactured	73·7	73·8	74·1	74·6	74·7	74·0	72·5	72·4	71·0	70·8	69·9	70·6	69·3
Totals	76·0	73·6	73·2	74·2	73·3	69·1	68·0	67·8	67·1	68·6	70·6	72·1	70·5
FOREST ORIGIN—Raw	91·7	91·3	89·6	89·2	88·2	85·9	84·8	83·6	83·9	84·3	84·4	84·4	83·2
Manufactured	61·2	61·3	70·2	70·2	70·3	69·8	69·9	70·2	69·9	69·7	69·9	70·1	69·6
Totals	75·4	75·3	79·2	79·1	78·6	77·3	76·8	76·4	76·4	76·5	76·7	76·8	75·9
MINERAL ORIGIN—Raw	82·7	82·3	82·2	81·8	82·0	81·2	80·8	80·7	81·2	81·0	81·8	81·9	82·0
Manufactured	92·6	92·0	92·3	92·1	91·9	91·6	91·4	91·3	89·7	89·6	89·6	89·2	89·0
Totals	88·2	87·7	87·8	87·5	87·5	87·0	86·7	86·6	85·9	85·8	86·1	85·9	85·9
Imports	**87·5**	**85·9**	**85·7**	**84·8**	**84·2**	**83·1**	**82·7**	**82·2**	**82·9**	**82·7**	**82·2**	**82·0**	**82·5**
Exports	**78·4**	**78·9**	**82·3**	**81·4**	**79·7**	**78·7**	**76·2**	**73·8**	**70·4**	**65·2**	**61·9**	**61·5**	**60·7**
Commodity Groups—													
Fruits	80·2	73·5	64·1	64·9	67·5	67·8	68·5	70·4	73·4	74·9	74·9	71·2	72·8
Grains	87·0	89·2	94·7	93·3	89·2	88·5	78·6	77·5	67·5	53·8	45·3	43·8	42·1
Flour and milled products	93·0	94·5	97·3	98·2	95·9	93·2	87·0	86·3	81·4	73·6	64·5	64·2	62·1
Rubber and its products	63·1	63·2	63·0	63·0	62·7	62·1	60·9	58·7	59·7	58·1	58·2	57·5	57·3
Sugar and its products	87·6	87·2	87·3	87·1	86·7	85·3	83·9	82·6	82·7	82·6	82·7	82·5	82·8
Tobacco	51·5	52·4	52·4	52·4	52·4	52·4	52·4	52·5	52·5	52·5	52·5	52·5	45·3
Fishery products	78·9	76·0	75·3	76·4	75·3	70·0	69·0	68·6	68·2	70·3	73·1	74·9	73·0
Furs	62·6	62·6	62·6	59·7	59·4	59·4	54·8	47·9	47·9	47·9	47·9	47·9	47·9
Hides and skins	85·2	73·0	78·3	65·5	61·1	54·2	55·1	49·4	53·6	62·2	65·6	74·8	81·4
Leather, unmanufactured	96·5	94·3	93·6	90·1	86·5	84·4	84·4	81·7	81·7	81·7	83·9	83·9	83·9
Boots and shoes	95·5	95·5	94·5	93·6	93·0	92·4	92·4	90·1	89·5	90·0	90·0	90·0	90·0
Live stock	85·2	83·1	76·3	74·5	79·2	82·4	86·4	94·4	94·9	88·2	78·1	73·0	75·2
Meats and poultry	77·5	74·3	73·5	73·5	75·7	81·0	82·7	88·1	89·1	84·0	81·6	74·9	72·1
Milk and its products	82·5	82·6	83·9	86·7	89·2	86·7	78·6	75·4	74·9	73·3	74·5	74·5	72·6
Eggs	80·0	70·8	61·1	62·0	59·9	54·7	59·7	63·7	68·8	68·1	75·7	79·8	81·4
Cotton, raw	48·8	50·1	51·5	53·6	52·6	53·4	52·8	51·7	53·6	50·9	49·3	52·6	52·6
Cotton yarn and thread	82·1	82·8	82·7	82·7	82·7	82·7	82·7	82·7	82·7	81·5	81·5	81·5	81·2
Knit goods	83·9	83·9	83·9	83·9	82·7	82·7	82·7	82·7	82·7	82·7	81·9	81·9	81·9
Silk, raw	26·7	25·6	25·4	26·0	26·3	26·4	26·3	26·1	29·3	28·2	28·5	29·9	28·9
Artificial silk and its products	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	71·9	68·6	63·7	58·0	54·7	50·6	50·6	49·0	51·5	53·1	52·7	53·9	53·9
Wool, yarns	89·2	80·5	80·1	80·2	77·9	78·3	78·2	78·6	77·6	76·7	75·9	75·5	74·8
Newsprint	58·1	58·2	68·5	68·5	68·6	68·0	68·2	68·4	68·1	67·9	68·1	68·3	68·1
Lumber and timber	92·4	92·5	92·1	92·2	91·2	89·1	88·2	87·8	88·4	90·4	89·9	89·9	89·0
Pulp	90·2	88·7	83·9	82·3	81·4	78·5	77·0	73·9	73·5	72·0	71·7	71·8	69·9
Pig iron and steel billets	101·7	103·2	101·7	101·7	101·7	101·7	101·7	101·7	90·2	90·2	90·2	90·2	90·2
Rolling mill products	111·6	111·7	111·6	111·0	110·6	109·4	108·7	108·7	105·2	105·1	105·0	104·9	105·0
Scrap	72·2	70·5	70·5	70·5	70·5	65·8	56·0	54·7	60·3	64·7	70·0	70·0	70·0
Aluminium	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	88·3	88·3	88·3	88·3
Brass, copper and products	75·9	73·0	75·1	72·3	72·1	72·0	70·0	66·5	72·1	73·6	74·5	79·4	79·2
Lead and its products	57·4	55·3	54·6	52·9	54·5	53·8	50·4	49·5	51·9	49·8	51·9	53·7	53·2
Silver	72·1	72·3	72·3	72·1	72·0	69·4	69·5	69·7	69·4	69·2	69·4	69·7	69·5
Zinc and its products	49·6	48·8	46·6	45·3	45·3	43·9	41·8	42·2	45·3	43·6	44·2	46·3	44·4
Clay and allied material prod'ts	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	84·5	84·5	83·8	83·8	83·8
Coal	93·5	93·5	93·5	93·5	93·5	92·6	93·9	94·0	94·3	94·5	95·6	96·6	96·6
Coke	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	110·0
Petroleum and products	74·4	73·8	73·1	73·1	72·8	72·8	72·8	72·7	72·9	72·9	72·9	70·9	70·5
Asbestos	75·8	75·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8
Fertilizers	74·5	75·2	75·2	75·2	75·2	75·2	75·4	75·4	81·1	82·8	82·8	82·8	82·8

VIII. Prices—Continued

32. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W. .... bush.	·474	·495	·565	·567	·521	·502	·491	·455	·413	·312	·295	·281	·282
Wheat, No. 1 Man. Northern "	1·346	1·374	1·491	1·446	1·384	1·384	1·152	1·143	·984	·766	·633	·615	·590
Flour, First Patent 2-98's jute	7·400	7·800	7·975	7·950	7·640	7·475	7·000	7·200	6·750	6·000	5·170	5·025	4·875
Sugar, Br. West Indies, Montreal .... cwt.	2·225	2·225	2·235	2·100	1·990	1·938	1·975	2·025	2·050	2·000	2·020	2·000	2·075
Sugar, granulated, Montreal "	5·085	5·085	5·085	5·085	5·085	4·990	4·895	4·800	4·800	4·800	4·800	4·800	4·800
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[2] .... lb.	·147	·152	·147	·147	·137	·120	·117	·127	·156	·162	·163	·172	·167
Cattle, steers, good, over 1,050 lbs .... cwt.	7·380	7·050	5·930	5·580	5·800	6·070	6·440	7·280	7·070	7·030	5·930	5·700	5·870
Hogs, bacon, Toronto ...... "	8·200	8·320	8·560	9·020	9·870	9·940	10·220	10·920	11·940	9·660	9·150	8·010	8·100
Beef hides, packer hides, native steers .... lb.	·155	·140	·140	·113	·100	·090	·090	·075	·105	·110	·115	·130	·143
Leather, green hide crops .. "	·430	·430	·430	·400	·380	·380	·380	·360	·360	·360	·360	·360	·360
Box sides, B, Oshawa ...... ft.	·240	·230	·220	·220	·210	·200	·200	·200	·200	·200	·220	·220	·220
Butter, creamery, finest, Montreal .... lb.	·314	·314	·328	·353	·369	·337	·282	·267	·266	·252	·243	·243	·235
Cheese, Canadian, old, large, Montreal .... "	·180	·180	·180	·180	·185	·180	·180	·180	·180	·180	·180	·180	·180
Eggs, Grade "A", Montreal doz.	·447	·354	·286	·293	·278	·254	·278	·293	·328	·330	·395	·445	·468
Coton, raw 1-11/16°. Hamilton .... lb.	·100	·102	·104	·109	·105	·109	·109	·106	·109	·104	·100	·107	·107
Cotton yarns, 10's white, single .... "	·260	·281	·270	·250	·250	·250	·250	·250	·250	·250	·250	·250	·250
Silk, raw, New York[2] ...... "	1·808	1·748	1·737	1·766	1·723	1·722	1·711	1·718	1·925	1·856	1·878	1·955	1·904
Wool, eastern bright ¼ blood "	·245	·235	·210	·186	·175	·160	·160	·150	·160	·160	·160	·165	·165
Wool, western range, semi-bright, ½ blood .... "	·195	·185	·180	·165	·160	·150	·150	·150	·160	·165	·165	·165	·165
Pulp, groundwood, No. 1 ... ton	26·418	26·081	24·882	23·929	23·379	21·640	21·572	21·004	20·799	20·698	20·466	20·842	20·623
Pig-iron, malleable .... "	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	20·500	20·500	20·500	20·500	20·500
Steel, merchant bars, mill .. 100 lb.	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·550	2·550	2·550	2·550	2·550
Copper, electrolytic, domestic, Montreal .... cwt.	10·757	10·614	10·779	10·360	10·317	10·295	9·776	9·418	10·409	10·614	10·793	11·580	11·414
Lead, domestic, Montreal .. "	4·576	4·402	4·352	4·220	4·354	4·292	4·010	3·933	4·136	3·975	4·150	4·303	4·261
Tin ingots, Straits, Toronto. lb.	·490	·455	·450	·450	·448	·425	·413	·445	·465	·463	·465	·486	·495
Zinc, domestic, Montreal ... cwt.	4·371	4·298	4·102	3·987	3·987	3·863	3·679	3·712	3·988	3·834	3·888	4·073	3·907
Coal, anthracite, Toronto .. ton	10·350	10·350	10·350	10·350	10·350	9·930	9·680	9·670	9·930	10·186	10·444	10·444	10·600
Coal, bituminous, N.S. run-of-mine .... ton	5·250	5·250	5·250	5·250	5·250	5·250	5·500	5·500	5·500	5·500	5·500	5·500	5·500
Gasoline, Toronto .... gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·150	·150
Sulphuric acid, 66° Beaume.net ton	16·000	16·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000

33. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[3]	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
United States—													
Fisher, 200: 1926	89·2	86·3	83·8	83·4	82·6	82·2	80·9	80·9	80·9	81·5	80·4	80·6	80·3
Bureau of Labour, 784: 1926	85·4	83·3	81·7	80·9	79·8	79·7	78·7	78·1	78·3	78·8	78·1	78·3	77·6
Annalist, 94: 1926	91·6	88·0	85·5	84·2	82·8	82·5	80·7	80·5	80·4	81·2	79·9	80·5	79·7
United Kingdom—													
Board of Trade, 200: 1930	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	99·5	98·4	99·1
Economist, 58: 1927	79·7	77·0	77·2	76·2	75·5	74·1	73·3	72·2	72·0	72·2	70·4	70·2	70·0
France, Statistique Générale, 126: 1913	628	621	631	636	631	634	643	654	660	652	640	652	663
Germany, Federal Statistical Office, 400: 1913	105·9	105·5	105·5	105·6	105·7	105·8	105·6	105·4	105·6	105·6	105·9	105·6	105·7
Belgium, Ministry of Labour, 130: 1914	683	663	659	660	657	644	640	631	629	623	620	622	617
Netherlands, Central Bureau Statistics, 48: 1913	97	97	96	97	95	93	92	92	92	90	90	91	......
Norway, Official, 95: 1913	161	160	159	158	157	155	154	154	153	154	152	151	......
Sweden, Commerce Dept., 160: 1913	139	137	136	135	134	132	131	130	130	130	128	127	128
Finland, Official, 139: 1926	104	102	102	102	101	100	99	98	97	97	98	97	......
India, Dept. of Statistics, 72: 1914.	104	103	101	99	97	96	94	94	94	95	94	95	......
Japan, Bank of Japan, 56: 1913	178·7	179·5	182·3	185·4	188·4	190·0	186·5	188·1	192·2	192·2	190·3	190·3	......
Australia, Commonwealth Statistician, 92: 1913	152·9	147·5	145·4	146·7	147·1	147·3	149·3	150·8	152·7	158·6	157·4	154·4	......
New Zealand, Official, 180: 1909-1913	152·9	156·4	156·5	153·3	152·8	152·2	151·9	151·4	151·7	150·8	151·4	150·6	......
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914	89	88	88	88	90	89	90	91	92	92	91	92	......

[1] For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

[2] Canadian Funds.

[3] The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

34. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	84·2	84·3	84·0	83·9	84·2	84·2	84·1	84·0	84·1	84·8	84·0	83·8	83·7
Food	78·8	79·1	78·4	77·9	78·6	78·8	77·7	78·1	78·4	80·7	77·6	77·1	76·6
Fuel	85·1	85·5	85·6	86·0	85·7	85·7	85·3	84·5	84·4	84·6	84·8	85·1	85·5
Rent	89·0	89·0	89·0	89·0	89·0	89·0	90·3	90·3	90·3	90·3	90·3	90·1	90·1
Clothing	73·3	73·3	73·3	73·3	73·7	73·7	73·7	73·0	73·0	73·0	73·4	73·4	73·4
Sundries	93·7	93·7	93·7	93·7	93·7	93·7	93·7	93·6	93·6	93·6	93·6	93·6	93·6
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck ... lb.	13·8	13·7	13·8	14·0	14·0	14·4	15·1	16·1	16·1	15·8	15·1	14·7	14·2
Veal, roast ... "	14·7	14·9	15·1	16·1	15·9	15·6	15·6	16·0	15·7	15·6	15·8	16·1	15·7
Mutton, roast ... "	22·0	21·2	22·0	22·4	23·4	24·2	25·7	25·7	23·7	24·5	24·0	22·9	21·7
Pork, fresh ... "	22·8	21·9	22·1	22·1	22·6	23·6	24·3	24·8	26·2	27·4	25·8	24·8	23·1
Bacon, breakfast ... "	32·3	31·6	30·5	30·3	30·4	31·9	32·5	33·1	34·2	36·3	34·9	34·0	32·5
Lard, pure ... "	17·1	16·9	16·4	15·6	15·3	15·4	15·4	15·3	15·2	15·3	15·0	14·9	14·8
Eggs, fresh ... doz.	44·0	44·9	38·3	32·0	32·0	29·0	25·9	27·9	31·0	34·1	36·0	39·7	43·9
Milk ... qt.	11·1	11·3	11·5	11·5	11·5	11·5	11·5	11·3	11·1	11·1	11·1	11·3	11·3
Butter, creamery ... lb.	32·6	34·5	34·7	36·0	39·1	39·7	33·3	31·4	29·9	29·8	28·3	27·2	27·3
Cheese ... "	23·2	23·1	23·3	23·3	23·4	23·7	23·8	23·8	23·8	23·9	23·6	23·3	23·3
Bread ... "	6·8	6·8	6·8	6·9	6·8	6·9	6·9	6·8	6·8	6·8	6·6	6·5	6·4
Flour ... "	4·5	4·5	4·5	4·5	4·4	4·3	4·3	4·1	4·1	4·0	3·6	3·3	3·3
Rolled oats ... "	5·9	5·9	5·8	5·8	5·8	5·7	5·7	5·7	5·7	5·7	5·6	5·4	5·3
Rice ... "	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·2	8·2	8·2	8·1	8·1
Beans ... "	6·2	5·9	5·7	5·6	5·5	5·4	5·4	5·4	5·3	5·3	5·3	5·2	5·2
Apples, evaporated ... "	16·8	15·7	15·7	15·0	15·0	15·4	15·4	15·3	15·0	14·9	15·0	15·5	14·8
Prunes ... "	11·7	11·5	11·3	11·2	11·1	11·0	10·8	11·0	11·0	11·1	11·0	10·9	10·9
Sugar, granulated ... "	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·4	6·4	6·3	6·3	6·3
Tea ... "	56·3	56·4	57·4	58·0	58·1	58·0	58·6	58·7	58·6	58·6	58·9	58·7	58·8
Coffee ... "	35·6	35·4	35·3	35·0	35·2	34·7	34·8	34·7	34·8	34·5	35·0	34·8	34·4
Potatoes ... peck	20·1	20·1	20·1	20·3	20·2	19·5	18·9	19·7	20·5	28·6	21·1	21·5	22·0
Cost per Week of a Family Budget—													
All foods	8·79	8·78	8·68	8·59	8·69	8·69	8·50	8·56	8·57	8·81	8·52	8·45	......
Fuel and light	2·80	2·82	2·81	2·81	2·81	2·82	2·81	2·79	2·79	2·80	2·80	2·81	......
Rent	5·95	5·94	5·94	5·94	5·94	5·96	6·02	6·04	6·04	6·06	6·06	6·06	......
Totals	17·58	17·58	17·48	17·39	17·48	17·50	17·36	17·43	17·45	17·70	17·41	17·35	......

31. INDEX NUMBERS OF SECURITY PRICES 1926=100

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Security Prices—													
COMMON STOCK PRICES—													
Total (95)	**103·1**	**103·7**	**107·7**	**107·1**	**99·2**	**97·9**	**99·7**	**100·0**	**106·9**	**105·2**	**98·6**	**109·7**	**110·4**
Industrials, total (68)	166·3	167·7	177·0	177·7	164·0	160·5	163·5	163·5	175·1	172·8	162·2	182·7	184·9
Machinery and equipment (8)	104·7	103·2	109·6	109·3	100·7	103·2	107·2	111·8	129·2	130·1	120·6	139·8	141·5
Pulp and paper (7)	20·4	18·3	18·9	17·5	14·6	15·4	15·7	18·6	23·1	21·0	17·5	22·8	21·6
Milling (3)	80·1	82·9	87·2	88·9	76·5	75·6	85·8	84·8	88·6	88·3	78·4	85·8	84·9
Oils (4)	193·2	188·0	194·9	195·2	181·2	172·0	177·2	170·0	177·6	176·7	165·0	182·1	184·5
Textiles and clothing (10)	67·7	67·1	64·3	64·8	60·3	55·0	54·5	54·1	59·4	59·0	54·3	58·5	59·0
Food and allied products (12)	154·1	154·7	158·7	159·9	152·0	151·5	153·6	156·2	167·9	168·5	162·2	170·1	170·2
Beverages (7)	115·7	114·2	116·1	115·0	101·3	106·0	107·5	109·2	120·5	122·1	108·8	133·3	143·3
Building materials (15)	129·5	131·9	138·4	131·4	116·0	119·4	122·5	129·8	142·6	139·3	121·2	139·5	141·5
Industrial mines (2)	359·2	382·7	422·6	425·0	387·3	386·6	389·2	395·2	433·0	421·1	401·0	467·9	466·1
Utilities, total (19)	49·6	49·5	48·4	46·8	43·1	43·7	44·5	45·1	48·6	47·1	42·7	46·9	46·2
Transportation (2)	19·9	19·8	19·2	17·6	14·5	15·4	14·8	15·7	18·3	16·7	14·1	16·5	16·4
Telephone and telegraph (2)	122·2	125·4	125·6	123·1	120·1	117·0	122·8	123·8	123·7	125·3	121·1	125·8	126·8
Power and traction (15)	66·9	66·0	64·4	63·1	58·2	59·7	61·0	61·2	66·4	64·3	57·8	64·0	62·3
Banks (8)	79·0	81·6	84·3	81·8	80·5	80·4	80·9	81·0	84·9	85·0	83·4	86·0	85·6
MINING STOCK PRICES—													
Total (24)	129·4	134·3	144·1	147·7	134·9	133·9	139·5	145·8	151·1	156·0	144·0	157·4	159·6
Gold (21)	113·8	115·5	121·0	124·3	111·4	110·5	114·1	119·2	119·8	123·8	113·6	121·3	121·1
Base metals (3)	192·4	213·1	241·7	246·9	225·3	229·5	243·0	259·5	282·1	289·2	269·8	308·2	319·3
Preferred Stocks	**82·0**	**81·0**	**83·4**	**82·1**	**77·5**	**78·2**	**80·1**	**81·8**	**87·2**	**86·8**	**81·3**	**88·0**	**87·5**
BOND PRICES AND YIELDS—													
Dominion of Canada yields	3·34	3·27	3·22	3·18	3·14	3·09	3·00	3·00	3·04	3·04	3·17	3·07	2·99
Index of	68·8	67·4	66·3	65·4	64·7	63·7	61·7	61·8	62·7	62·7	65·3	63·2	61·5
Price Index	114·8	115·6	116·1	116·6	116·8	117·3	118·2	118·1	117·6	117·6	116·0	116·9	117·8
Capitalized yields	145·3	148·4	150·8	152·9	154·6	157·0	162·1	161·8	159·5	159·5	153·1	158·2	162·6
Province of Ontario yields	3·48	3·41	3·34	3·32	3·28	3·22	3·13	3·13	3·20	3·20	3·30	3·20	3·12
Index of	72·7	71·2	69·7	69·3	68·5	67·2	65·3	65·3	66·8	66·8	68·9	66·8	65·1

IX. Finance

36. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

Item	Nov. 2	Nov. 9	Nov. 16	Nov. 23	Nov. 30	Dec. 7
	$	$	$	$	$	$
LIABILITIES—						
1. Capital paid up	5,000,000	5,000,000	5 000,000	5,000,000	5,000,000	5,000,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	177,046,354	176,313,372	176,375,431	173,009,036	170,723,619	173,022,430
4. Deposits—						
(a) Dominion Government	27,806,725	25,072,271	23,841,096	26,180,384	29,987,534	33,760,841
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered Banks	221,474,416	221,748,735	219,678,435	221,285,462	215,194,919	208,919,606
(d) Other	1,457,558	1,894,676	621,837	1,884,901	1,843,510	2,640,863
Total	250,738,699	248,715,682	244,141,368	249,350,748	247,025,963	245,321,309
5. Sundry liabilities	....	....	....	....	....	....
6. All other liabilities	5,108,121	3,854,080	5,114,258	3,370,530	3,410,619	3,521,662
Total	439,241,590	435,231,548	431,979,472	432,078,728	427,508,615	428,213,816
ASSETS—						
1. Reserve—						
Gold coin and bullion	181,033,268	181,033,268	181,539,104	181,258,313	181,033,268	181,370,836
Silver bullion	....	....	....	....	....	....
Sterling and U.S.A. dollars	36,629,229	35,784,024	38,946,399	42,271,140	45,156,871	46,751,964
Other currencies, of countries on a gold standard	632	632	599	563	2,073	2,073
Total	217,663,129	216,817,924	220,486,101	223,530,017	226,192,212	228,124,872
2. Subsidiary coin	162,690	244,539	228,500	251,776	198,068	208,949
3. Bills discounted	....	....	....	....	....	....
4. Advances to—						
(a) Dominion Government	....	....	....	....	....	....
(b) Provincial Governments	....	....	....	....	....	....
(c) Chartered and Savings Bank	5,000,000	5,000,000	....	....	....	....
Total	5,000,000	5,000,000	....	....	....	....
5. Bills bought except treasury bills	....	....	....	....	....	....
6. Investments—						
(a) Dominion and Provincial Government short securities	165,451,316	164,305,266	164,359,336	161,784,089	154,875,353	154,282,377
(b) Other Dominion and Provincial Government securities	44,813,731	43,390,471	42,148,722	41,147,993	41,017,791	40,291,827
(c) Other securities	....	....	....	....	....	....
Total	210,265,047	207,695,737	206,508,059	202,932,081	195,893,144	194,574,204
7. Bank Premises	1,707,272	1,707,327	1,710,256	1,710,935	1,711,858	1,712,704
8. All other Assets	4,443,451	3,766,021	3,046,556	3,653,919	3,513,333	3,593,086
Total	439,241,590	435,231,548	431,979,472	432,078,728	427,508,615	428,213,816
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities p.c.	50·88	51·01	52·43	52·92	54·14	54·53

37. BANKING IN OTHER COUNTRIES

Bank and Item	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Bank of France— (Million Francs)													
ASSETS—													
Gold	55,805	58,932	58,933	58,933	55,807	55,807	55,807	55,808	55,808	55,808	55,808	55,808	55,808
Foreign Exchange	829	965	911	871	874	845	830	813	804	782	767	764	763
Domestic Bills	16,819	16,014	16,298	18,474	17,978	16,469	17,072	15,195	11,524	13,057	14,439	27,716	23,046
Advances to Government	26,918	26,918	31,909	31,904	31,904	38,574	40,134	40,134	40,134	40,134	40,134	50,134	48,134
Loans	4,193	3,989	4,456	4,749	4,518	4,822	4,579	3,567	4,166	4,168	3,876	5,673	5,465
Other assets	7,218	7,343	7,277	7,019	7,187	8,361	7,288	7,334	8,258	7,117	7,364	8,410	7,427
LIABILITIES—													
Note circulation	91,336	90,131	93,836	92,255	92,740	98,095	98,519	98,923	102,087	101,117	99,065	124,428	110,446
Deposits	17,327	20,579	22,787	26,409	22,373	23,642	24,039	20,773	16,014	17,342	20,575	21,418	27,469
Other	3,121	3,452	3,160	3,285	3,154	3,141	3,154	3,155	2,592	2,608	2,649	2,660	2,727
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	76	76	77	76	76	76	76	76	77	76	76	77	77
Treasury Bills	7	27	119	60	21	89	12	18	39	17	1	2	1
Other bills and cheques	5,578	5,520	6,013	5,459	5,637	5,813	5,841	5,832	6,136	6,247	6,647	8,173	7,542
Security loans	44	46	60	66	81	63	59	57	71	49	35	48	32
Securities	398	391	392	394	396	373	418	845	847	847	848	848	848
Other	844	870	861	982	953	1,388	1,614	1,373	1,322	1,285	1,268	1,129	1,360
LIABILITIES—													
Note circulation	5,275	5,196	5,493	5,199	5,278	5,622	6,086	6,269	6,440	6,650	6,869	8,023	7,754
Deposits	711	766	1,059	851	891	1,323	1,031	1,021	1,119	920	1,033	1,231	1,040
Other	959	967	970	986	996	877	903	911	932	951	974	1,022	1,064
Bank of Japan— (Million Yen)													
Gold	801	801	801	801	801	801	801	801	801	501	501	501	501
Discounts	634	550	496	496	463	459	478	458	439	461	465	466	476
Government bonds	664	677	1,126	1,210	1,175	1,032	1,176	1,237	1,280	1,213	1,257	1,254	1,625
Notes issued	1,787	1,787	2,155	2,051	1,907	1,824	1,986	1,881	1,946	2,043	1,953	1,931	2,157
Total deposits	413	367	331	520	590	493	460	539	452	372	500	595	659

IX. Finance—Continued

34. BANKING AND CURRENCY[1]

Item	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
	End of Month												
Banking—													
READILY AVAILABLE ASSETS—													
Specie	8·53	9·20	10·21	10·96	9·87	9·51	9·68	10·20	9·62	10·13	11·58	10·61	10·25
Bank of Canada notes	48·91	51·53	53·90	52·22	47·20	46·67	46·91	52·19	46·08	47·91	54·47	52·83	57·38
Deposits with Bank of Canada	198·52	216·10	196·04	198·99	188·75	194·86	195·73	189·13	195·45	187·53	202·25	211·48	228·46
In United Kingdom banks	22·79	26·14	23·73	27·93	33·27	31·82	36·10	39·78	36·93	34·49	33·77	33·50	26·43
In foreign banks	86·40	88·77	78·08	72·34	68·22	83·50	89·38	86·90	83·85	90·17	95·52	118·67	117·16
Foreign currency	24·07	25·53	24·96	26·28	24·10	23·62	22·83	24·95	28·29	28·82	27·49	28·55	30·49
Government securities	1094.00	1085·30	1110·65	1136.40	1140·73	1144·28	1155.05	1148.03	1156·38	1138.69	1144.97	1128.97	1120·14
Call loans abroad	53·20	51·57	59·55	50·62	50·84	50·68	50·09	57·89	53·21	53·42	55·05	44·96	51·60
Total quick assets	1,536	1,554	1,557	1,576	1,562	1,585	1,606	1,609	1,610	1,591	1,625	1,630	1,642
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS													
Public securities	182·90	174·14	171·15	169·97	175·31	170·46	177·55	177·47	171·53	168·03	167·91	165·72	164·90
Other securities	133·79	131·60	129·60	127·41	124·40	123·67	123·34	123·90	134·22	129·77	126·99	126·70	123·87
Canadian call loans	81·52	86·81	75·85	72·01	70·18	62·92	63·87	65·71	69·38	71·04	70·53	60·13	66·08
Current loans	770	768	749	731	737	752	770	769	786	786	781	829	848
Current loans abroad	173·45	158·57	165·59	167·65	169·17	169·31	160·36	162·34	181·34	151·85	144·22	143·10	142·08
Provincial loans	26·38	25·32	22·76	20·23	21·63	18·72	15·90	17·76	19·50	17·03	18·73	22·30	22·85
Municipal loans	94·31	90·70	90·38	87·07	92·78	98·81	120·47	112·72	115·92	116·51	112·99	114·11	114·53
Total loans, etc	1.462	1,435	1,404	1,376	1,391	1,396	1,431	1,429	1,478	1.441	1,422	1,461	1,483
OTHER ASSETS—													
Non-current loans	11·48	10·36	10·05	10·00	10·00	10·18	10·04	10·04	9·99	9·87	9·86	9·82	9·43
Real estate	8·75	8·35	8·44	8·50	8·48	8·38	8·43	8·37	8·34	8·34	8·34	8·33	8·21
Mortgages	4·20	4·30	4·27	4·27	4·27	4·46	4·45	4·42	4·42	4·41	4·39	4·35	4·18
Premises	73·96	73·41	73·28	73·48	73·51	73·34	73·33	73·62	73·47	73·56	73·62	73·46	73·29
Letters credit	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04	61·50	57·75	57·10	58·56
Loans to companies	11·59	11·53	11·37	11·31	11·23	11·16	11·36	11·47	11·46	11·38	11·29	11·25	11·52
Other assets	1·91	1·75	1·65	1·97	1·94	2·00	2·11	2·22	2·31	2·15	2·23	2·16	1·79
Note circulation deposits	5·98	5·98	5·99	5·99	5·99	6·00	6·00	6·00	6·14	5·46	5·46	5·47	5·47
Inter-bank balances, notes of other banks	5·90	6·02	5·66	6·49	6·84	4·62	5·39	6·42	5·45	5·71	5·84	5·09	7·14
Cheques of other banks	108·88	114·06	130·18	98·99	103·19	100·92	118·09	108·52	126·84	106·53	104·55	127·78	115·50
Balances due by other banks	3·92	4·08	5·21	4·83	4·47	5·11	4·21	4·39	3·40	3·75	3·56	4·42	4·45
Grand total assets	3,299	3,293	3,281	3,239	3,245	3,266	3,337	3,332	3,399	3,322	3,334	3,400	3,424
LIABILITIES TO THE PUBLIC—													
Note circulation	112·21	106·79	101·68	98·27	101·98	100·25	100·36	97·30	103·93	100·84	98·66	104·04	101·19
Dominion Government	32·43	46·91	13·13	34·98	32·58	20·20	44·40	59·01	98·37	55·15	52·00	48·69	31·11
Provincial Government	37·47	38·62	39·48	48·80	37·66	46·34	51·56	48·11	49·83	45·51	44·03	40·53	43·57
Deposits by public—													
Notice deposits	1,584	1,570	1.583	1,591	1,615	1,623	1,631	1,625	1,621	1,623	1,635	1,633	1,656
Demand deposits	679·13	695·34	699·19	639·65	634·07	647·97	687·10	669·94	689·94	671·17	687·16	725·05	749·36
Total deposits	2,263	2,266	2.282	2.231	2.249	2,271	2,318	2,295	2,311	2.294	2,322	2,358	2,405
Foreign deposits	426·21	413·40	408·54	398·77	393·35	399·33	397·72	404·31	409·57	396·52	400·44	425·22	419·06
Due banks abroad—													
United Kingdom	11·28	10·27	12·71	13·89	11·61	11·13	12·27	11·17	12·52	11·03	10·17	11·26	10·31
Foreign	36·97	35·35	46·48	41·18	42·66	44·81	41·90	44·04	42·20	43·74	36·91	35·90	37·97
Bills payable	1·33	1·29	0·94	0·88	0·80	0·58	0·29	0·24	0·25	0·35	0·30	0·36	0·34
Letters of credit	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04	61·50	57·75	57·10	58·56
Other liabilities	3·21	4·18	3·93	4·04	4·02	4·02	3·83	2·88	2·96	2·88	2·89	3·00	3·70
Total public liabilities	2,988	2,986	2.972	2,933	2,935	2,957	3.027	3,020	3,089	3,011	3.025	3,084	3,112
Due between banks	14·05	15·44	16·96	14·41	16·15	14·82	18·29	17·79	15·97	16·72	12·37	17·69	13·54
LIABILITIES TO SHAREHOLDERS—													
Dividends $000	2,552	2.953	803	2,549	2,958	1,222	2,358	2,364	1,398	2,552	2,375	1.417	.2,556
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145,50	145·50	145·50	145·50	145·50	145·50
Grand total liabilities	3,284	3,284	3,269	3,229	3,233	3,252	3,327	3,320	3,386	3,310	3,319	3,382	3,411
Surplus of notice deposits over current loans	+814	+802	+834	+859	+877	+871	+861	+856	+835	+836	+854	+804	+808
Percentage of current loans to notice deposits, p.c	48·6	48·9	47·3	46·0	45·7	46·4	47·2	47·3	48·5	48·5	47·8	50·8	51·2
All notes in hands of public	217·75	205·56	197·69	192·46	197·05	197·61	203·99	194·00	206·51	204·02	199·72	221·55	214·75
Security holdings	1,411	1,391	1,411	1,434	1,440	1,438	1,456	1,449	1,462	1,436	1,440	1,421	1,409
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	115·3	120·1	119·8	121·5	123·3	124·8	123·9	123·9	122·9	122·8	125·5	126·3	127·2
Notice deposits	118·9	117·2	118·5	119·0	119·6	119·7	120·1	120·4	121·4	122·2	123·0	122·9	124·3
Current loans	79·5	80·6	80·6	79·6	80·5	81·0	82·3	82·5	84·9	85·3	83·9	87·3	87·6
Security holdings	262·1	255·9	258·2	265·9	267·0	271·3	276·7	276·4	277·1	273·4	274·1	268·5	261·7
Call loans, Canada	55·8	59·4	53·5	53·1	52·7	47·3	47·2	47·6	48·9	51·0	50·4	41·8	45·2
Call loans, elsewhere	22·1	18·7	23·3	21·4	20·5	19·5	20·2	25·1	20·9	23·2	21·1	17·3	21·4
Notes in hands of public	113·8	109·0	109·1	113·3	112·5	114·0	117·7	110·3	111·8	115·5	109·5	116·8	112·2

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[1] In million dollars unless otherwise stated.

IX. Finance—Continued

39. BANK DEBITS IN MILLION DOLLARS

Areas and Cities	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Bank Debits—													
MARITIME PROVINCES													
Halifax	32·3	40·3	27·7	23·8	26·3	25·3	26·2	28·0	30·5	27·2	28·9	27·7	35·4
Moncton	9·8	10·6	8·7	8·0	8·0	8·7	9·2	10·3	8·9	9·1	9·0	9·4	9·2
Saint John	16·8	19·6	16·2	13·3	15·4	16·3	17·8	17·0	16·7	16·9	14·5	15·6	16·2
Totals	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1	53·3	52·4	52·7	60·7
QUEBEC—													
Montreal	816·6	927·5	707·7	623·6	690·5	701·1	742·1	835·9	794·9	706·2	722·0	818·1	854·8
Quebec	98·5	107·7	56·3	50·0	80·0	53·4	52·4	62·3	67·0	67·1	74·5	119·6	121·3
Sherbrooke	7·9	7·5	6·3	5·6	6·9	6·7	6·8	7·7	7·1	6·8	7·1	7·5	7·7
Totals	922·9	1,042·7	770·4	679·2	777·4	761·2	801·2	905·9	869·0	780·0	803·6	945·2	983·8
ONTARIO—													
Brantford	10·3	11·7	8·6	7·7	8·5	9·1	9·5	9·7	9·6	8·4	8·4	10·0	9·7
Chatham	11·6	13·2	11·9	8·4	8·3	8·2	7·6	8·3	7·0	7·1	6·7	7·6	10·3
Fort William	6·5	6·4	5·9	4·8	5·2	4·9	5·4	5·7	5·6	6·8	6·1	6·4	5·6
Hamilton	61·9	63·3	51·3	46·7	49·7	53·9	50·8	54·8	54·9	50·7	53·0	58·4	51·6
Kingston	6·9	7·3	6·3	5·3	5·3	5·4	6·1	5·9	5·8	5·3	6·2	6·9	6·4
Kitchener	13·0	13·2	12·2	15·4	10·1	10·7	12·4	11·2	10·9	10·6	11·3	11·4	11·9
London	38·7	34·8	37·6	26·1	31·0	30·7	32·5	43·9	33·1	28·1	25·3	30·8	32·9
Ottawa	133·1	168·5	98·3	87·2	101·9	108·8	134·4	103·0	114·5	89·8	78·1	100·3	98·7
Peterborough	6·4	6·8	5·4	5·0	5·6	5·7	6·0	6·1	5·9	5·5	6·3	5·9	6·1
Sarnia	6·7	9·6	7·4	5·3	5·8	5·9	6·0	6·7	6·5	5·9	6·1	6·3	6·3
Sudbury	8·2	7·8	6·8	6·0	6·5	7·1	7·6	7·1	7·6	7·3	7·0	7·2	7·3
Toronto	994·8	1,045·3	844·4	827·1	843·2	806·3	801·4	999·8	791·3	817·7	775·1	876·4	974·9
Windsor	43·6	49·7	43·6	35·1	37·2	36·8	36·0	41·3	34·2	29·3	32·7	32·7	34·7
Totals	1,341·8	1,437·7	1,139·7	1,080·1	1,118·4	1,093·4	1,115·6	1,303·4	1,086·8	1,072·5	1,022·5	1,160·3	1,256·4
PRAIRIE PROVINCES—													
Brandon	3·2	2·9	2·6	1·8	2·2	2·7	2·8	2·8	2·9	2·7	3·3	3·3	3·0
Calgary	62·7	49·3	50·5	37·8	43·1	47·6	44·7	48·2	42·6	42·7	70·3	91·6	65·2
Edmonton	38·3	40·6	37·4	27·6	34·6	35·8	36·6	35·3	34·4	32·5	36·0	42·6	38·3
Lethbridge	5·5	5·4	3·9	3·0	3·8	4·2	4·0	4·0	3·7	4·5	7·4	7·7	5·9
Medicine Hat	2·3	2·1	2·0	1·5	1·7	2·0	1·9	2·0	2·1	1·9	3·7	4·2	2·9
Moose Jaw	6·6	6·7	5·1	4·5	5·2	4·9	5·2	5·9	4·4	4·9	7·2	8·7	6·5
Prince Albert	2·5	2·4	2·4	1·6	2·0	2·1	2·1	2·2	2·1	2·1	2·2	2·6	2·2
Regina	31·9	36·5	39·3	27·1	28·9	59·0	38·2	38·1	39·6	30·0	68·2	62·5	44·7
Saskatoon	9·7	10·3	8·6	6·8	7·9	9·5	9·4	9·1	9·0	9·5	10·4	12·7	10·8
Winnipeg	272·1	196·9	173·4	121·5	141·5	185·9	199·6	164·3	152·9	176·7	381·8	394·8	313·1
Totals	434·9	353·1	325·2	233·2	271·0	353·6	344·4	311·9	293·8	307·7	590·6	630·5	492·6
BRITISH COLUMBIA—													
New Westminster	6·5	6·9	5·8	5·3	5·8	5·9	6·1	6·5	6·4	6·7	6·2	6·7	6·0
Vancouver	134·4	138·1	124·1	109·9	123·8	113·4	116·5	118·6	117·1	125·8	156·2	155·1	139·3
Victoria	26·3	32·5	26·8	23·3	24·4	23·5	24·8	29·0	37·1	25·1	23·3	25·2	26·2
Totals	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6	157·5	185·7	187·0	171·5
Canada	2,925·6	3,081·4	2,444·6	2,176·0	2,370·7	2,401·4	2,461·9	2,730·6	2,466·4	2,371·1	2,654·8	2,975·8	2,965·1
Bank Clearings	**1,619**	**1,653**	**1,358**	**1,169**	**1,320**	**1,360**	**1,424**	**1,486**	**1,358**	**1,353**	**1,515**	**1,672**	**1,662**

40. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials .000	781	578	604	421	726	532	411	705	1,107	553	945	970	691
Mines .000	2,447	2,284	2.589	2,387	3,451	2,169	1,493	1,170	1,697	1,463	1,600	2,435	1,727
Value of Listings[1] $000,000	4,838	4,844	4,990	5,123	4,262	4,665	4,582	4,958	5,196	5,022	4,995	5,376	......
Brokers' Loans $000	18,085	17,524	17,097	17,077	14,159	13,629	13,573	13.965	16,233	16,346	13,377	14,509	15,046
Loan Ratio	0·37	0·36	0·34	0·33	0·33	0·29	0·30	0·28	0·31	0·33	0·27	·027	......
TORONTO STOCK EXCHANGE—													
Borrowings on collateral...$000	28,513	27,815	27,421	27,845	22,200	22,448	22,981	23,598	25,663	25,435	20,269	21,393	.....
Ratio to quoted values	·62	·60	·57	·56	·54	·50	52	·50	·52	0·53	0·42	0·42	.....
Sales .000	13,814	14,677	19,606	20,814	26,355	15,211	12,675	15,952	21,452	15,335	18,707	19,054	12,575
Values $000	37,303	32,939	37.454	37,876	49,231	29,998	26,088	31,155	40,611	37,692	40,089	48,822	37,727
Market values[2] $000,000	4,565	4,635	4.833	4,964	4,086	4,519	4,389	4,734	4,960	4,782	4,852	5,069	4,984
NEW ISSUES OF BONDS.$000,000—	221·68	59·93	159·9	73·0	58·6	64·8	205·4	65·5	98·5	52·1	55·0	118·4	101·5
INDEX OF DIVIDEND PAYMENTS[3]—	140·8	143·5	145·8	146·0	146·2	146·8	147·3	146·7	145·9	145·7	145·6	145·4	143·8
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High $	1·000	1·002	1·000	1·000	1·007	1·007	1·015	1·013	1·009	1·004	1·020	1·015	.....
Low $	0·998	1·000	1·000	0·999	1·000	1·004	1·005	1·008	1·003	1·001	1·002	1·006	.....
Average $	0·999	1·000	1·000	1·000	1·003	1·005	1·008	1·011	1·005	1·003	1·006	1·009	......
Close $	0·999	1·001	1·000	1·000	1·007	1·005	1·011	1·010	1·003	1·001	1·008	1·007	......
London Sterling in Montreal—													
High $	5·020	5·004	5·013	5·033	5·018	5·024	5·021	5·031	5·000	4·929	4·862	4·851	......
Low $	4·983	4·984	4·991	5·007	4·978	4·989	4·997	4·998	4·928	4·863	4·800	4·784	......
Average $	4·991	4·999	5·000	5·017	4·998	5·006	5·008	5·012	4·956	4·897	4·834	4·812	......
Close $	4·991	5·002	5·013	5·020	4·999	5·014	5·004	5·002	4·941	4·863	4·855	4·788	......

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[1] Exclusive of bonds.

[2] Months end values of all listed stocks.

[3] Published by courtesy of Nesbitt Thomson and Co. December index, 141·2.

IX. Finance—Concluded

41. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of Nov., 1938 (unrevised)	Month of Nov., 1937	April 1, 1938 to Nov. 30, 1938 (Nov. unrevised)	April 1, 1937 to Nov. 30, 1937
	$	$	$	$
Receipts—Ordinary Revenues—Customs Import Duty	7,240,539	9,196,209	55,896,151	66,307,135
Excise Duty	4,726,013	4,884,710	36,209,788	36,720,914
Excise Taxes, Sales, Stamps, etc.	15,199,279	18,269,642	107,713,009	119,876,058
Income Tax	4,456,434	3,335,975	124,748,275	102,366,141
Post Office Department	3,042,772	3,025,447	21,099,425	21,299,777
Sundry Departments	1,868,375	1,859,516	12,340,260	12,898,406
Total Ordinary Revenue	36,533,412	40,571,499	358,006,908	359,468,431
Special Receipts	1,068	2,088	401,435	862,297
Total	36,534,481	40,573,587	358,408,343	360,330,728
Ordinary Expenditure—Agriculture	815,548	882,352	6,359,404	5,872,712
Auditor General's Office	39,307	37,943	308,909	301,387
Civil Service Commission	30,343	31,680	248,991	231,669
Dominion Franchise and Election Acts	46,187	16,583	78,532	41,148
External Affairs	69,816	82,828	786,142	1,124,102
Finance—Interest on Public Debt	22,913,724	21,706,719	94,016,204	97,538,736
Subsidies and Grants to Provinces	....	....	11,592,693	11,217,598
Old Age Pensions	160	75	14,385,952	14,678,747
Cost of Loan Flotations	29,260	5,397	114,614	131,683
Office of the Comptroller of the Treasury	144,377	153,814	1,182,869	1,188,420
Farmers' Creditors' Arrangement Act	44,623	44,890	308,912	301,539
Superannuations and Miscellaneous Pensions	54,326	58,461	383,421	419,885
General Expenditure (Finance Dept.)	30,283	42,398	348,287	395,492
Miscellaneous Grants and contributions	106,000	....	484,577	481,460
Miscellaneous Offices and Commissions	70,040	65,534	480,003	318,547
Fisheries	164,740	161,413	1,238,080	1,156,036
Governor General and Lieutenant Governors	14,083	15,143	132,151	133,280
Insurance	11,584	12,661	108,203	103,372
Justice	231,115	237,677	1,642,987	1,656,062
Penitentiaries	253,875	209,114	1,699,179	1,620,378
Labour	87,056	56,689	466,163	398,707
Legislation—				
Houses of Parliament and Library	64,617	55,274	1,582,932	1,327,851
Mines and Resources	978,941	819,418	8,141,450	7,530,379
Movements of Coal	193,725	251,678	996,753	1,532,384
National Defence	2,667,807	2,377,211	20,184,803	15,473,825
National Research Council	49,277	48,657	428,006	362,612
National Revenue	999,378	1,011,059	7,920,685	7,915,424
Pensions and National Health	4,757,399	4,594,995	37,182,500	36,467,619
Post Office	2,989,812	2,758,241	21,727,406	20,706,093
Privy Council	4,145	4,022	31,657	31,417
Public Archives	12,207	14,146	102,569	102,047
Public Printing and Stationery	12,945	10,418	100,329	91,857
Public Works	1,521,243	1,022,469	9,301,782	7,630,564
Royal Canadian Mounted Police	488,763	510,204	3,922,909	4,078,307
Secretary of State	57,696	55,348	468,392	441,389
Soldier Settlement	53,828	59,914	514,151	518,335
Trade and Commerce	607,429	646,823	4,653,403	4,543,542
Transport	1,338,439	1,145,134	7,670,674	7,138,287
Maritime Freight Rates Act	175,107	196,332	1,784,617	2,155,535
Total Ordinary Expenditure	42,129,203	39,402,712	263,081,292	257,358,427
Capital Expenditure—				
Transport	830,791	315,001	3,643,762	2,847,511
Special Expenditure—				
Relief Grants-in-Aid to Provinces	1,066,500	1,519,250	10,057,770	11,669,150
Relief works	2,554,618	1,556,004	9,396,528	11,737,278
Drought Area Relief	499,441	1,869,119	3,656,484	5,300,966
Total Special Expenditure	4,120,559	4,944,372	23,110,781	28,707,394
Government Owned Enterprises—				
Canadian National Railways Deficit	....	1,500,000	41,964,062	30,750,000
Trans-Canada Air Lines deficit	170,046	....	510,629	....
P.E.I. Car Ferry and Terminals Deficit	....	....	216,000	....
Can. Nat. (W.I.) Steamships Ltd	2,138	....	2,138	....
National Harbours Board	1,933,000	1,347,153	2,521,755	1,873,556
Total Government Owned Enterprises	2,105,183	2,847,153	45,214,583	32,623,556
Write-down of Assets, etc	84,485	47,080	406,060	227,580
Total Expenditure	49,270,221	47,556,318	335,456,479	321,764,468
Loans and Investments—				
Bank of Canada—Investment Account	....	....	820,000	....
Canadian Farm Loan Board	2,000	1,000	1,458,187	2,757,166
Can. Nat. Rlys.—Financing and Guarantee Act, 1938	....	....	11,535,938	....
Seneterre-Rouyn Railway	319,776	452,379	1,490,918	2,118,753
Trans-Canada Air Lines Corporation	100,000	100,000	1,600,000	600,000
Refunding Act 1938	....	....	21,041,485	....
Canadian National (W.I.) Steamships Ltd	....	....	....	450,000
Housing Acts, 1935 and 1938	308,595	306,110	1,824,057	1,265,770
Municipal Improvements Assistance Act	76,734	....	76,734	....
National Harbours Board	....	....	....	983,406
Provincial Governments (under Relief Act)	955,070	513,090	4,969,165	5,639,650
Soldier Settlement of Canada	24,030	34,129	140,350	127,866
Total Loans and Investments	1,786,204	1,406,709	44,956,835	13,942,611

X. Conditions in Other Countries

42. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
United States Statistics—													
Industrial production..1923–5=100	88·0	84·0	80·0	79·0	79·0	77·0	76·0	77·0	83·0	88·0	90·0	96·0	103·0
Mineral production..1923–5=100	109·0	115·0	108·0	102·0	103·0	101·0	91·0	92·0	93·0	95·0	97·0	100·0	102·0
Manufacturing production...............1923–5=100	85·0	79·0	76·0	75·0	75·0	73·0	73·0	74·0	82·0	87·0	89·0	95·0	103·0
WHEAT, VISIBLE SUPPLY.Mil. bush.	115	95	79	66	54	43	34	28	97	134	139	142	......
Receipts, principal markets............000 bush.	16,076	10,990	10,568	8,542	10,642	10,875	14,274	16,984	101,195	61,080	38,477	27,345	19,110
Shipments, principal markets............000 bush.	31,460	16,339	13,553	10,395	10,458	13,778	17,090	14,277	26,726	25,258	23,291	23,797	21,696
Exports, including wheat flour.........000 bush.	8,609	9,324	10,448	10,578	10,565	7,693	13,335	9,010	12,764	11,498	5,358	5,720	......
Wheat flour production...000 bbls.	8,698	8,168	8,116	7,572	8,600	7,834	7,739	8,474	8,507	9,160	9,699	......	......
Sugar meltings, 8 ports...........000 long tons..	293	321	245	290	301	344	343	375	383	392	426	376	......
TOBACCO CONSUMPTION—													
Cigars.................Millions	493	336	329	339	432	385	417	477	421	478	486	526	......
Cigarettes.............Millions	12,786	12,611	13,058	11,492	13,728	12,527	14,324	14,717	13,784	15,892	14,711	13,264	......
Cattle receipts, primary markets.......................000	2,132	1,629	1,646	1,310	1,626	1,502	1,681	1,605	1,630	1,946	2.017	2,306	......
Hog receipts, primary market 000	2,323	2,587	2,892	1,962	1,895	1,724	1,890	1,757	1,570	1,797	1,881	2,255	......
Cotton consumption.....000 bales	485	433	435	428	511	414	426	443	450	561	534	543	......
NEWSPRINT PRODUCTION...............000 s. tons	79·3	79·5	72·5	61·4	67·9	58·8	68·0	65·4	63·3	67·4	68·3	72·8	......
Consumption[2]........000 s. tons	192·3	197·8	169·9	156·5	175·0	173·6	176·6	158·2	151·9	151·3	162·5	......	......
Pig iron production.....000 l. tons	2,007	1,490	1,429	1,298	1,452	1,376	1,255	1,062	1,202	1,494	1,680	2,054	......
Steel ingot production..000 l. tons	2,154	1,472	1,732	1,703	2,012	1,925	1,807	1,638	1,983	2,547	2,658	3,118	......
Automobile production.........000 cars and trucks	360·1	326·2	210·1	186·8	222·0	219·3	192·1	174·7	141·4	90·5	83·5	209·5	......
Zinc production............s. tons	49,388	51,787	48,687	41,147	43,399	38,035	37,510	30,799	30,362	32,296	32,328	36,740	......
Stocks..................s. tons	42,534	64,776	88,532	108,138	118,009	135238	148120	149671	146208	141,997	130743	124,128	......
Lead production............s. tons	42,892	47,423	37,650	33,555	35,129	37,997	31,918	33,992	27,976	23,723	24,994	27,968	......
PETROLEUM PRODUCTION 000 bbls.	104206	106579	106007	94,662	106524	102702	98,674	94,176	102898	106165	98,661	......	......
Consumption (to stills).000 bbls.	99,615	98,363	97,900	88,179	95,885	95,675	99,238	93,870	99,856	101352	96,990	......	......
GASOLINE PRODUCTION...000 bbls.	47,873	47,064	46,755	40,469	44,116	44,582	46,645	44,247	47,607	48,662	47,312	......	......
Consumption..........000 bbls.	42,666	39,457	35,176	31,861	41,259	43,254	44,911	44,293	47,474	50,459	46,058	......	......
Contracts awarded.......$000,000	198·5	209·5	192·2	119·0	226·9	222·0	283·2	251·0	239·8	313·1	300·9	357·7	......
Carloadings.............000 cars	2,628	2,309	2,714	2,155	2,223	2,650	2,186	2,171	2,862	2,392	2,553	3,542	......
Electric power production....................mill. k.h.	9,819	10,051	9,633	8,709	9,468	8,924	9,082	9,189	9,523	10,170	9,831	10,210	......
Index factory employment...............1923–5=100	100·6	95·1	90·0	88·9	87·4	85·4	83·7	82·4	82·9	84·9	87·0	87·5	......
Mail order sales, 2 cos........$000	89,813	116232	52,460	52,214	71,868	81,920	79,613	79,565	65,392	72,783	87,723	100,112	......
Variety stores, 4 chains.......$000	48,677	74,051	35,814	37,449	41,675	48,686	42,992	43,877	42,131	42,606	44,367	49,248	......
Imports.................$000,000	223·2	208·9	170·8	163·1	173·4	159·9	148·3	145·9	140·8	165·5	167·7	178·0	......
Exports.................$000,000	314·7	319·3	289·4	262·7	275·7	274·5	257·2	232·7	227·8	230·6	246·3	277·9	......
F.R. BANKS, BILLS DISCOUNTED............Mil. Dolls.	17	10	12	10	13	9	9	8	7	7	8	7	7
Reserve ratio..............p.c.	79·9	79·8	80·2	80·4	80·3	82·5	82·5	82·4	82·4	82·4	82·7	83·2	83·6
Total loans..........Mil. Dolls.	9,441	9,387	8,981	8,933	8,771	8,587	8,334	8,321	8,165	8,270	8,241	8,327	......
Demand deposits, adjusted........Mil. Dolls.	14,612	14,431	14,464	14,381	14,268	14,598	14,589	15,036	14,951	15,388	15,508	15,766	......
INTEREST RATES, TIME LOANS.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25
Call loans renewal..........p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4–6 months..................p.c.	1·00	1·00	1·00	1·00	·88	·88	·88	·88	·75	·75	·69	·69	·63
BOND PRICES—Dollars													
All issues, New York, S.E.....	89·26	89·70	88·68	89·48	85·71	87·82	87·78	88·98	90·19	89·40	89·08	90·67	......
U.S. Treasury.................	101·3	101·9	102·3	102·4	102·5	102·7	104·0	103·9	103·8	104·0	103·0	104·3	......
PRICES COMMON STOCKS (419).................1926=100	82·9	82·2	81·6	80·7	77·9	70·7	73·9	73·1	88·0	89·5	86·0	91·1	94·7
(Copyright Standard Statist. Co.)													
Industrials (347)...............	96·1	95·2	95·7	95·7	92·7	84·2	87·4	86·4	105·3	108·0	103·9	109·6	113·6
Railways (32)....................	31·4	31·2	29·0	28·3	25·5	20·9	21·8	20·5	27·3	27·8	25·5	28·1	30·0
Utilities (40)...................	79·5	78·8	75·7	71·2	68·5	64·0	69·5	69·2	76·5	75·0	72·2	77·4	80·9
Automobiles (10)................	107·4	97·5	95·0	97·9	94·1	84·2	83·8	83·3	113·4	129·0	128·7	135·9	141·6
Tires and rubber goods (6).....	50·6	48·2	47·5	50·1	48·9	42·2	43·6	42·6	59·0	65·9	64·0	70·7	76·3
Chain stores (17)...............	52·8	50·2	50·7	53·9	52·5	49·9	52·5	52·2	58·4	58·6	55·8	58·9	64·4
Copper and brass (7)...........	115·4	129·2	131·2	129·8	124·6	108·5	112·3	103·6	143·3	147·5	143·7	162·4	165·8
Oil (14).........................	94·8	93·3	95·7	96·5	93·4	86·4	88·7	87·4	105·4	102·3	94·8	94·5	95·4
Railway equipment (10)........	43·1	46·9	45·3	44·0	41·3	35·7	37·3	35·2	46·7	46·6	42·6	47·1	53·6
Steel and iron (10)..............	69·6	72·7	72·1	68·3	65·6	56·4	57·6	55·9	74·1	73·1	70·7	77·2	87·4
Textile (24).....................	52·6	50·4	50·5	51·0	50·2	48·2	48·2	49·2	68·8	74·0	68·0	70·9	72·3
Amusement (5)..................	20·7	18·6	17·8	17·6	16·3	14·2	15·5	15·7	18·1	18·1	17·9	18·7	19·4
Cigarettes (10).................	125·9	118·8	122·6	117·3	114·6	114·2	116·2	118·2	131·9	137·7	132·5	137·5	140·0
Stock sales, N.Y.......Mil. Shares	29·3	28·4	24·2	14·5	23·0	17·1	14·0	24·4	38·8	20·7	23·8	41·6	......
Bond sales, N.Y.......Mil. Dolls.	172·5	198·0	165·9	127·6	169·4	139·7	121·2	144·8	178·3	120·4	134·0	185·2	......
Brokers' Loans........Mil. Dolls.	688	659	597	577	521	467	459	470	494	541	524	......	......
BANK DEBITS, N.Y...Mil. Dolls.	13,432	18,277	14,477	10,915	14,746	14,572	12,828	15,637	13,828	12,247	13,085	15,140	......
Outside, 140 centres...Mil. Dolls.	18,171	20,837	17,607	14,633	17,373	16,597	16,013	17,160	16,678	16,023	16,440	18,096	......

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[1] Courtesy of the Survey of Current Business.

[2] Based on sample of 422 publishers.

X. Conditions in other Countries—Concluded

43. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Production—													
Iron...000 metric tons	775	796	773	704	726	672	644	550	516	450	437	477	......
Steel...000 metric tons	1,197	1,122	1,098	1,075	1,134	953	972	789	694	669	767	869	......
Coal...000 metric tons	21,547	21,474	21,166	20,421	22,359	18,112	19,428	17,392	17,392	17,096	17,323	18,814	......
ELECTRICITY GENERATED...mn. k.w.h.	2,285	2,500	2,382	2,144	2,111	1,849	1,854	1,612	1,656	1,679	1,872	2,195	......
Copper available...000 tons	28·5	20·2	24·1	15·9	25·0	33·8	11·3	19·4	21·1	17·1	24·5	20·3	......
Raw cotton delivered to mill...mn. lb.	135	118	119	114	113	94	93	85	87	98	84	98	......
Production artificial silk yarn and waste...mn. lb.	13·72	11·83	12·51	12·19	13·27	10·57	13·39	11·11	11·64	9·31	11·78	11·75	......
Natural silk deliveries...000 lb.	564	470	522	433	574	400	493	419	431	357	642	392	......
Crude rubber available.000 tons	9·95	7·73	11·13	7·10	10·81	8·52	10·21	8·96	9·74	8·53	9·57	7·95	......
Building plans approved...1930=100	135·6	180·6	140·7	124·2	137·4	136·9	158·6	148·3	142·6	104·5	115·7	120·4	......
Other...1930=100	130·3	132·1	141·3	133·8	143·3	130·2	130·3	132·8	175·0	102·4	109·1	159·3	......
Employment—													
Insured workers in employment...mn.	11·57	11·44	11·31	11·32	11·38	11·39	11·38	11·34	11·37	11·40	11·42	11·46	......
Number unemployed[1]...000	1,499	1,665	1,828	1,810	1,749	1,748	1,779	1,803	1,773	1,759	1,799	1,781	......
Percentage unemployed...	10·7	11·8	12·9	12·8	12·5	12·5	12·7	13·0	12·9	12·7	12·9	......	......
Coal mining...	9·6	9·5	9·6	9·4	9·3	9·3	9·8	9·9	9·4	9·8	9·8	9·9	......
Iron and steel...	9·6	10·8	13·7	14·1	15·8	16·8	20·3	23·6	24·1	25·4	27·1	21·0	......
General engineering...	5·1	5·6	6·2	6·5	6·7	6·8	7·1	8·0	7·7	8·1	8·2	8·1	......
Electrical engineering...	3·1	3·3	4·3	4·6	4·8	5·1	5·3	5·5	5·1	5·4	5·4	5·2	......
Shipbuilding and marine engineering...	18·2	19·4	18·2	18·0	17·1	17·5	17·1	17·4	18·3	17·7	17·9	19·3	......
Base metal working...	5·6	6·6	7·1	7·4	7·9	8·1	8·7	9·2	7·9	8·6	9·3	8·1	......
Cotton...	13·1	15·8	20·1	23·3	24·0	25·0	29·8	34·7	27·7	29·1	31·7	24·0	......
Woollen...	15·2	17·9	21·3	20·9	20·9	21·1	21·2	22·2	21·1	21·9	17·4	14·9	......
Building...	13·6	20·7	18·9	16·7	13·6	12·2	11·7	12·1	13·3	12·6	13·9	15·6	......
Public works contracting...	36·9	41·1	39·7	38·5	36·7	36·5	35·9	35·7	38·7	38·1	34·4	35·3	......
Trade—													
IMPORTS, TOTAL...£ mn.	97·3	94·3	85·0	75·7	84·9	73·7	75·4	76·5	73·9	74·1	75·0	79·0	78·0
Food, drink and tobacco £ mn.	43·1	43·8	36·2	33·2	37·1	32·1	35·2	38·4	36·4	35·1	37·7	39·3	39·1
Raw materials...£ mn.	28·3	27·3	25·7	22·5	24·0	21·5	20·4	19·4	19·2	20·3	18·0	19·0	18·7
Manufactured...£ mn.	25·3	23·3	22·5	19·5	23·2	19·7	19·4	18·1	17·7	18·0	18·7	20·2	19·7
Total, net imports...£ mn.	91·9	89·3	80·2	70·2	79·4	68·7	68·2	71·5	69·4	69·1	71·0	73·6	72·9
EXPORTS, DOMESTIC, TOTAL £ mn.	45·2	43·9	41·2	37·5	42·2	37·3	38·2	36·9	37·5	36·3	39·8	42·6	42·9
Food, drink and tobacco £ mn.	4·0	3·5	3·0	2·8	2·8	2·4	2·8	2·7	2·9	3·0	3·1	3·7	3·8
Raw materials...£ mn.	5·3	4·9	4·7	4·2	4·9	4·5	4·9	4·5	4·7	4·5	4·6	5·3	5·4
Manufactured...£ mn.	34·7	33·3	32·6	29·7	33·5	29·3	29·5	28·8	29·0	28·0	31·1	32·3	32·5
BANK CLEARINGS—													
Provincial...£ mn.	118·1	116·7	123·1	107·9	114·5	98·9	105·3	97·7	109·7	93·3	91·9	107·4	......
Postal receipts, daily...£ 000	157	207	151	147	150	150	147	145	146	142	155	157	......
Transportation—													
SHIPPING—													
Entrances...mn. net tons	6·14	5·86	5·33	4·84	5·60	5·30	6·03	6·13	6·07	6·42	5·91	5·89	......
Clearances...mn. net tons	4·91	4·84	4·48	4·15	4·58	4·65	4·80	5·19	5·24	5·38	5·48	5·35	......
Index of shipping freights...1935=100	......	141·0	138·2	129·5	127·5	126·9	130·6	123·1	120·2	126·4	126·3	127·6	......
RAILWAY TRAFFIC—													
Merchandise and live stock...000 tons	9,223	8,728	8,156	8,502	8,569	7,931	7,015	6,992	6,173	......	......	......	......
Merchandise on railways...1935=100	110·5	114·0	116·0	112·0	109·5	101·5	91·0	89·0	86·0	89·0	88·5	90·0	......
Coal and coke...000 tons	15,248	15,687	14,566	15,397	15,004	12,953	11,838	12,086	10,694	......	......	......	......
AUTOMOBILES—													
Commercial vehicles in use...000	465·7	472·0	464·3	466·1	470·6	470·7	470·5	471·9	473·3	471·2	473·5	478·7	......
Commercial vehicles in use...1935=100	113·0	113·0	114·0	114·0	114·5	113·5	113·5	113·5	113·5	114·0	114·5	115·5	......
Prices—													
WHOLESALE PRICES—													
Board of Trade...1930=100	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	99·5	98·4	99·1	......
Economist...1927=100	77·0	77·2	76·2	75·5	74·1	73·3	72·2	72·0	72·2	70·4	70·2	70·0	......
Statist...1913=100	113·8	114·5	113·5	113·4	110·8	110·0	107·5	107·5	107·1	104·2	104·2	104·5	......
RETAIL, foods...1929=100	94·8	94·1	92·2	90·9	88·9	90·2	89·6	94·8	91·6	90·9	90·3	90·9	......
Cost of living...1929=100	97·6	97·0	95·7	95·1	93·9	95·1	94·6	96·9	95·1	95·1	94·6	95·1	......
Banking—													
BANK OF ENGLAND—													
Private deposits...£ mn.	143	135	138·5	141·1	145·5	154·7	129·1	152·3	179·7	178·1	136·0	131·4	124·5
Bank and currency notes £ mn.	483	499·0	480·9	475·4	485·4	479·5	478·6	485·7	488·1	482·6	478·6	496·4	478·6
Gold reserve...£ mn.	326·4	226·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4
LONDON CLEARING BANKS—													
Deposits...£ mn.	2,311	2,250	2,329	2,280	2,254	2,268	2,263	2,299	2,309	2,298	2,269	2,256	......
Discounts...£ mn.	297	300	331	288	239	249	280	289	301	305	289	268	......
Advances...£ mn.	986	979	965	980	995	994	981	980	980	970	969	969	......
Investments...£ mn.	634	635	636	633	634	638	631	630	633	642	648	645	......
TREASURY BILLS...£ mn.	918	939	879	834	801	829	848	891	880	858	871	910	924
Money—													
Day-to-day rate...p.c.	·75	·50	·75	·75	·75	·75	·75	·75	·75	·75	·75	·75	·55
Three months rate...p.c.	·68	·74	·53	·53	·53	·53	·53	·63	·63	·53	·53	·75	·75
Security Values—													
Fixed interest...1928=100	129·1	129·1	130·6	130·4	127·7	128·8	128·5	128·3	129·6	128·4	125·8	125·5	......
Industrial securities, July 1, 1935=100	98·0	95·9	94·8	91·8	84·3	90·7	80·4	86·9	85·8	82·2	83·5	83·3	......
Exchange, New York $ to £...	4·994	5·000	5·000	5·020	4·985	4·980	4·970	4·960	4·930	4·880	4·800	4,770	......
Exchange, Francs to £...	147·08	147·16	149·80	152·82	159·63	160·75	176·62	178·17	178·18	178·58	178·41	178·80	......

[1] Number of persons on the Registers of Employment Exchanges in Great Britain only.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.), F.R.S.C.,
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

A la suite d'une période de rajustement, la situation économique au Canada montre une amélioration définie les derniers mois de l'année. La récente hausse de la production industrielle constitue un développement important; il y a amélioration dans chacun des principaux groupes de la classification. Un certain nombre de facteurs sont à l'œuvre qui tendent à soutenir la demande de marchandises et de services. Les dépenses gouvernementales pour armement sur une échelle mondiale augmentent rapidement. L'actif liquide des banques est plus considérable qu'en toute autre période antérieure, et il en résulte que le loyer de l'argent est bas et qu'il y a abondance de disponibilités pour prêts à brève échéance. Actuellement les besoins de nouvel outillage-capital et de facilités de logement s'accumulent considérablement. On s'attend à ce que le traité commercial avec les Etats-Unis, qui sera en vigueur le premier de l'an, s'avère un stimulant au commerce entre les deux pays.

D'autre part, il y a certains présages défavorables. La situation politique internationale est instable et crée une atmosphère d'incertitude qui milite contre les engagements commerciaux. Les lourdes dépenses en armements des autres pays stimulent les entreprises canadiennes mais sont fondamentalement illusoires, car elles causent une réaction défavorable en accentuant l'incertitude politique, en alourdissant et augmentant la taxation, en drainant les hommes et les capitaux à des usages économiquement improductifs. Le déclin des denrées persiste depuis juillet 1937 et les producteurs primaires sont dans une situation désavantageuses par suite du changement de parités. Le déclin des prix se produit les dix-huit derniers mois en regard des stocks mondiaux de denrées toujours croissants, à la suite d'une réduction marquée de 1933 à juin 1937.

Dans le volume général du chiffre d'affaires, l'année n'est surpassée que par les périodes de prospérité extraordinaire telles que 1921 et 1937. L'indice du volume physique des affaires donne une moyenne d'environ 9 p.c. plus faible qu'en 1937, mais la perspective est tout à fait altérée par la reprise des quatre derniers mois. La demande d'articles de consommateur tels qu'aliments et vêtements est normale et sans grandes fluctuations, mais la réaction dans la production de 1938 est d'environ 9·5 p.c. La position des industries lourdes engagées dans la production de machines et d'outillage doit être considérée dans l'estimation des perspectives économiques de l'an prochain. En prenant 1926 comme base de comparaison, nous trouvons que les articles durables ont été produits en quantité beaucoup plus grande que les articles de consommation le dernier cycle de prospérité qui a eu son point culminant en 1929. Les opérations de ces industries ont été dans un triste état pendant la dépression et l'expansion a été marquée jusqu'à il y a douze mois, mais elles n'ont pas regagné leur parité avec la production des articles de consommateur. Aucune phase du bâtiment ou de la construction n'a assumé de proportions désordonnées. Le niveau plus élevé de l'emploiement atteint les deux dernières années n'est pas dû à la lourde expansion des industries de l'outillage, et la pénurie de facilités de logement est encore considérable. L'indice de la production d'articles durables, sur la base 100 en 1926, donne une moyenne de 104·9 les dix premiers mois de 1938, à rapprocher de 113·6 pour les articles de consommation. Les indices déclinent depuis 1937, mais la marche asecndante des articles de consommation se maintient à peu près.

Agriculture

L'augmentation de volume de la dernière récolte est un développement tangible qui influe sur la situation canadienne les sept derniers mois. On estime que le rendement des principales grandes cultures est de 38 p.c. plus considérable qu'en 1937, mais en interprétant l'importance de ce relevé il faut se souvenir que les récoltes de cette année-là ont été à un minimum pour la période d'après-guerre. Le surplus exportable accru favorisera les compagnies ferroviaires et maritimes, augmentera le commerce d'exportation et produira des résultats bienfaisants. Le volume des exportations de produits agricoles a tombé à un bas niveau en 1938, mais les conditions seront naturellement plus favorables pendant la campagne courante.

En dépit de l'augmentation en volume, il y aura diminution des encaisses du fermier. D'après la première estimation officielle, les grandes cultures ont rapporté environ $527,400,000, soit près de $31,000,000 ou 6 p.c. de moins que la valeur estimative de la production de 1937. Le faible rendement de cette année-là et la réduction des prix en 1938 ont eu pour résultats de diminuer successivement la valeur des récoltes des deux dernières années.

Tandis que la récolte de blé (348,000,000 de boisseaux) est à peu près le double de celle de 1937, le prix moyen à la ferme n'est que de 57 cents comparativement à $1.02 l'année précédente. La production des cultures d'aliments de consommation courante est plus également distribuée dans les Provinces des Prairies qu'elle ne l'a été les deux dernières années, alors que de grandes superficies ont été affectées par la sécheresse.

Le déclin des prix du grain fait contraste avec la fermeté des produits animaux. Le prix des porcs avance en 1938 par suite des faibles approvisionnements et des prix plus élevés sur les marchés du Royaume-Uni. Les arrivages de bétail aux enclos déclinent du haut niveau de l'année précédente, mais il faut se rappeler au sujet des bêtes à cornes qu'une considérable liquidation forcée de bestiaux de l'Ouest s'est produite en 1937 par suite du manque de fourrage. Les arrivages de bêtes à cornes aux enclos tombent de 853,000 têtes à 638,000 les dix premiers mois de 1938, le déclin proportionnel des arrivages de porcs étant de proportions encore plus grandes. Les grandes salaisons continuent de prendre une plus grande partie des offres qu'en 1937, les abatages inspectés n'accusant une diminution que d'environ 90,000 têtes de bétail.

Forêts

L'industrie du bois d'œuvre a été assaillie de difficultés la première partie de l'année. Le marché britannique était encombré et il y a eu réduction des affaires placées dans les moulins canadiens. L'industrie de la Colombie Britannique a été affectée par le déclin sur les marchés orientaux, résultant des opérations militaires entre la Chine et le Japon. Le nouveau traité avec les Etats-Unis rendra plus facile l'accès du bois d'œuvre sur ce marché en un temps où l'activité de la construction prendra de grandes proportions.

La production de papier à journal a fait voir un déclin de près de 29 p.c. par rapport au haut niveau des dix premiers mois de 1937. Les stocks des moulins et des éditeurs ont été réduits pendant l'année et l'industrie a récemment augmenté ses opérations pour répondre à la reprise de la demande.

Les opérations forestières se poursuivent d'une manière plus ou moins uniforme durant l'année en Colombie Britannique et la saison moyenne d'abatage est d'environ 200 jours. Le cubage du bois équarri dans la province, basé sur les statistiques des dix premiers mois, est beaucoup moins considérable que l'année précédente, mais il accuse tout de même une augmentation sur 1936.

La production de pulpe de bois a pris une expansion marquée les vingt dernières années. Les moulins canadiens sont avantageusement situés pour alimenter les industries de la rayonne. La production mondiale de filés de rayonne a doublé entre 1932 et 1937, ce qui a eu pour résultat d'accroître la demande de pulpe de bois canadienne. Cependant, l'industrie de la pulpe de bois réagit en 1938 par suite des entreprises belliqueuses du Japon et de la régression économique en général.

Énergie électrique

Les ressources hydrauliques du Canada sont presque à la porte des centres manufacturiers. Les gisements minéraux et approvisionnements de bois de pulpe très abondants de même que le développement des ressources d'énergie ont été d'une très grande importance dans l'expansion industrielle. Comme résultat de la réduction de la demande d'énergie, aucune grande usine hydraulique n'a été construite après 1931.

La production des centrales électriques, qui contribuent 90 p.c. de toute l'énergie électrique au Canada, est de 21,300,000,000 de kilowatt-heures comparativement à 22,700,000,000 les dix premiers mois de 1937. La diminution de la quantité d'énergie prise par les pulperies et papeteries est sans doute le principal facteur de réduction de la production. Ces moulins emploient de 70 à 80 p.c. de l'énergie secondaire et environ 25 p.c. de l'énergie ferme livrée au Canada. La production du Québec (11,158,000,000 de kWh) montre un déclin de 5·3 p.c. sur la même période de 1937. Par suite de la vente d'énergie à l'Ontario et de l'exportation à l'Etat de New-York, la quantité disponible pour consommation dans le Québec est de 8,742,000,000 de kWh, déclin également par rapport à l'année précédente. La production de l'Ontario les dix premiers mois (6,124,000,000 de kWh) est de 13 p.c. moins considérable. L'énergie disponible en Ontario par suite de l'excédent des livraisons du Québec sur les exportations aux Etats-Unis est de 7,056,-

000,000 de kWh, déclin de 7 p.c. Dans les Provinces Maritimes la production totale est de 715,000,000 de kWh, soit 8·7 p.c. de moins. Dans les Provinces des Prairies le déclin se limite à 0·4 p.c., tandis que la Colombie Britannique fait un gain de 12·1 p.c.

Manufactures

D'après les renseignements disponibles, les revenus nets des entreprises manufacturières, bien qu'ils montrent un déclin par rapport au haut niveau de l'année précédente, sont un peu plus considérables qu'en 1936 ou que les autres années de l'après-crise. L'indice du volume de la production manufacturière, basé sur trente facteurs, donne une moyenne de 105·3 les dix premiers mois de 1938 contre 123·4 en 1937. Les statistiques de l'emploiement font meilleure figure, l'indice des onze dates où il y a des rapports étant de 111 en 1938 contre 114·4 l'année précédente et 104·3 en 1936. L'indice des prix des articles entièrement ou principalement ouvrés est de 79·1 la période mise à jour de 1938, à rapprocher de 80·4 et 73·7 en 1937 et 1936 respectivement. Les prix des matières premières employées par les manufacturiers font une chute marquée l'année qui vient de se terminer et les revenus nets, en conséquence, sont un peu plus favorables que l'indiquent les indices du volume et de l'emploiement. Les progrès du smeltage et de l'affinage des métaux non ferreux constituent une caractéristique marquante du développement des manufactures canadiennes ces dernières années. Cette industrie, basée sur les ressources minérales, a pris sa place comme facteur principal à côté des industries basées sur les forêts, l'agriculture et les bestiaux.

L'industrie de la pulpe et du papier, bien que son développement soit comparativement récent dans l'économie canadienne, a déplacé la minoterie en 1933 comme le plus important groupe manufacturier. En dépit des vicissitudes récentes, elle a gardé cette position jusqu'en 1935, alors qu'elle a été déplacée par l'industrie du smeltage et de l'affinage des métaux non ferreux. Au point de vue de l'emploiement et des salaires et gages, cependant, elle est encore la plus importante.

L'industrie de l'automobile et les industries connexes ont été affectées par la régression du pouvoir d'achat du public en 1938. La production de véhicules-moteur, qui s'établit à 147,472 unités les onze premiers mois, montre un déclin de 20·9 p.c. La production de novembre approche 18,000 unités comparativement à 5,774 le mois précédent, ce qui est dû à l'introduction des nouveaux modèles et la reprise de la demande. Les exportations d'automobiles, de camions et pièces de rechange les onze premiers mois valent environ $23,000,000, déclin de 11 p.c. Il y a 120 firmes manufacturant des pièces et du matériel d'automobile et l'on estime qu'en 1937 les employés se chiffraient à 16,000 et que les salaires et gages s'élevaient à $21,000,000.

Construction

La construction est loin de s'être raffermie autant que la plupart des autres industries canadiennes. Ces quelques dernières années les principales demandes de travaux de construction sont venues des champs miniers, des usines hydrauliques, des pulperies et papeteries. Même si l'on admet que le construction a été un peu outrée les années d'après-crise, une quantité considérable d'affaires en souffrance se sont accumulées au cours de la période depuis que les opérations ont retraité à un bas niveau.

Les contrats adjugés les onze premiers mois de 1938 s'élèvent à $176,000,000, déclin de 17 p.c. sur la même période de 1937. D'autre part, les permis de bâtir dans les principales cités et villes font un gain de 10·3 p.c. dans la même comparaison. L'accroissement des besoins potentiels a une influence sur l'orientation future des affaires.

Transports

A cause du degré marqué d'interdépendance existant entre les industries et les chemins de fer, les statistiques des opérations et des finances de ces derniers présentent une mesure de l'activité productive. En 1938 les revenus des chemins de fer sont à plus bas niveau que l'année précédente. Le volume du mouvement de grain, de minerai et de bois de pulpe est plus grand qu'en 1937, mais les huit autres groupes de la classification du fret déclinent. Les onze premiers mois de 1938 les recettes brutes du Pacifique Canadien s'élèvent à $130,600,000, déclin de 1·8 p.c.; celles des lignes intérieures du Canadien National s'établissent à $144,071,000, déclin de 4·8 p.c.

Les deux chemins de fer ont fait de grandes commandes d'outillage, les achats du Canadien National comprenant 700 wagons couverts provenant de l'Eastern Car Company, un nombre égal de la National Steel Car Company et 600 de la Canadien Car and Foundry Company. La Canadian Car and Foundry Company a également eu à remplir des commandes pour 10 wagons-lits, 6 wagons-restaurants et 5 wagons pour courrier et messageries.

Le programme du Pacifique Canadien comportait 2,700 wagons de genres différents provenant de la Canadian Car and Foundry Company et de la National Steel Car Company, et 50 wagons à concentrés d'une capacité de 75 tonnes de l'Eastern Car Company. Les Montreal Locomotive Works Limited et la Canadian Locomotive Company ont vendu trente-cinq locomotives.

On a récemment terminé la construction de l'embranchement Noranda-Seneterre du Canadien National, de cent milles, pour desservir les champs aurifères du nord du Québec.

Prix de gros

La réaction des prix de gros est manifeste depuis juin 1937 et présente un élément défavorable dans l'orientation de la situation économique. Les principales causes de la hausse du niveau des prix à une cime intermédiaire la première moitié de 1937 sont bien connues. Le renversement dans la demande spéculative de denrées mondiales a été un élément important dans le déclin qui s'est produit vers la fin de l'année. La perspective de l'abondance des récoltes a eu une influence à la baisse causant l'accélération du déclin en juillet et août derniers. Dans la suite le déclin s'est à peu près arrêté et les fluctuations de la moyenne générale ont été insignifiantes les semaines suivant le 1er septembre. L'augmentation des dépenses pour réarmement sur une grande échelle a été l'une des principales influences qui ont soutenu les prix des métaux ces derniers mois, mais l'apparition de la reprise économique aux Etats-Unis a également engendré un solide arrière-plan sur les marchés des denrées. L'indice des stocks de denrées négociées aux bourses internationales a fait voir une augmentation depuis juin 1937. L'abondance des dernières récoltes de grain tend à faire progresser l'avance de l'indice.

Les douze derniers mois l'indice des produits bruts et partiellement ouvrés a décliné de 81·1 à 64·6. Les produits de la ferme canadienne ont fait une chute marquée, l'indice rétrogradant de 81·8 à 54·6. L'indice des produits animaux de la ferme canadienne recule de 87·4 à 82·1.

La situation des autres pays

La réaction économique en 1938 a été beaucoup moins violente au Canada qu'aux Etats-Unis. L'indice de la production industrielle au Canada a décliné d'un peu moins de 20 p.c., tandis qu'un indice similaire préparé par la Federal Reserve Board pour les Etats-Unis montre une chute de 35·6 p.c., l'indice mensuel le plus bas pour 1938 étant comparé avec le plus haut en 1937 en chaque cas. La reprise des affaires aux Etats-Unis a commencé en juin et s'est continuée jusqu'à la fin de l'année; l'indice du Federal Reserve montant de 77 à 105, situation estimative en décembre.

Le déclin des opérations industrielles au Royaume-Uni a été relativement modéré en 1938. La réaction dans le commerce international, due à la réduction du pouvoir d'achat des pays occupés à la fabrication de produits primaires, a été préjudiciable à la situation du Royaume-Uni. La reprise s'est récemment manifestée; en effet les exportations de novembre ont été plus considérables qu'en tout autre mois de l'année. Actuellement les forces favorisant le maintien des prix des denrées sont puissantes et la continuation en perspective des lourdes dépenses pour réarmement est un important stimulant pour l'industrie. Toute reprise importante dans les deux pays avec lesquels le Canada a d'étroites relations économiques exercera une influence bienfaisante en ce pays.

La situation en novembre

La situation des affaires est plus favorable en novembre, l'indice du volume physique des affaires accusant un autre gain. On se souvient qu'après une fermeté relative les huits premiers mois de l'année il y a eu une hausse en septembre et que le mouvement à la hausse est maintenant confirmé par une autre avance le mois sous revue. Le mouvement des métaux communs est plus considérable en novembre et les expéditions d'or augmentent légèrement. Les industries occupées à la production de denrées alimentaires sont plus actives; il y a augmentation, après ajustement saisonnier, dans la production de sucre et de produits laitiers, et l'industrie de la salaison des viandes est beaucoup plus active. Il y a régression dans les opérations de l'industrie textile. L'indice des opérations forestières monte de 107 à 112·8 et il y a un gain dans la production d'acier en lingots. La production d'automobiles passe de 5,774 à près de 18,000. Il y a une réaction dans les nouvelles affaires de l'industrie de la construction et les chargements de wagons sont à un niveau un peu plus bas.

BUREAU FÉDÉRAL DE LA STATISTIQUE,
21 décembre 1938.

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Irregular Issue.—The dairy situation in Canada (Eng. and French).

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